



This is a digital copy of a book that was preserved for generations on library shelves before it was carefully scanned by Google as part of a project to make the world's books discoverable online.

It has survived long enough for the copyright to expire and the book to enter the public domain. A public domain book is one that was never subject to copyright or whose legal copyright term has expired. Whether a book is in the public domain may vary country to country. Public domain books are our gateways to the past, representing a wealth of history, culture and knowledge that's often difficult to discover.

Marks, notations and other marginalia present in the original volume will appear in this file - a reminder of this book's long journey from the publisher to a library and finally to you.

Usage guidelines

Google is proud to partner with libraries to digitize public domain materials and make them widely accessible. Public domain books belong to the public and we are merely their custodians. Nevertheless, this work is expensive, so in order to keep providing this resource, we have taken steps to prevent abuse by commercial parties, including placing technical restrictions on automated querying.

We also ask that you:

- + *Make non-commercial use of the files* We designed Google Book Search for use by individuals, and we request that you use these files for personal, non-commercial purposes.
- + *Refrain from automated querying* Do not send automated queries of any sort to Google's system: If you are conducting research on machine translation, optical character recognition or other areas where access to a large amount of text is helpful, please contact us. We encourage the use of public domain materials for these purposes and may be able to help.
- + *Maintain attribution* The Google "watermark" you see on each file is essential for informing people about this project and helping them find additional materials through Google Book Search. Please do not remove it.
- + *Keep it legal* Whatever your use, remember that you are responsible for ensuring that what you are doing is legal. Do not assume that just because we believe a book is in the public domain for users in the United States, that the work is also in the public domain for users in other countries. Whether a book is still in copyright varies from country to country, and we can't offer guidance on whether any specific use of any specific book is allowed. Please do not assume that a book's appearance in Google Book Search means it can be used in any manner anywhere in the world. Copyright infringement liability can be quite severe.

About Google Book Search

Google's mission is to organize the world's information and to make it universally accessible and useful. Google Book Search helps readers discover the world's books while helping authors and publishers reach new audiences. You can search through the full text of this book on the web at <http://books.google.com/>

ADM.

HDI



HL 2L8J 2

NEW HAMPSHIRE
RAILROAD COMMISSIONERS'
REPORT
—
1895



HARVARD LAW LIBRARY

Received MAR 4 1916.

New Hampshire. Railroad Commissioners.

FIFTY-FIRST

97

ANNUAL REPORT

OF THE

RAILROAD COMMISSIONERS

OF THE

STATE OF NEW HAMPSHIRE,

1895.

o

CONCORD:

EDWARD N. PEARSON, PUBLIC PRINTER.

1896.

**PRINTED BY
REPUBLICAN PRESS ASSOCIATION,
CONCORD, N. H.**

MAR 4 1916.

CONTENTS.

	PAGE
Atlantic & St. Lawrence Railroad Report	69
Boston & Maine Railroad Report	76
Concord & Montreal Railroad Report	140
Concord & Claremont Railroad Report	111
Concord & Portsmouth Railroad Report	159
Concord Street Railway Report	201
Connecticut River Railroad Report	181
Eastern Railroad in New Hampshire	104
FATAL ACCIDENTS:	
Silvia Lablanc	13
Charles Brooks	14
Alwick Brooks	14
S. Tennis Bergeron	14
Charles Dennen	15
Marthuin Buiteau	16
Fred A. Lund	17
Isaac Murray	18
Sheldon Lougee	19
Peter B. Lacey	20
John Fornier	21
Edward Hardy	21
Otto Francis	23
Mrs. Louise F. Smith	24
Benjamin F. Godfrey	25
Frank G. Stevens	25
Henry Glines	25
George S. Merrill	25
— Sullivan	30

FATAL ACCIDENTS:

P. B. Swain	32
Salvario Polcaro	33
William Neal	34
Edward T. Claron	36
Edward B. Crapo	37
Charles Wellman	39
Napoleon B. Blanchard	39
Fitchburg Railroad Report	169
Franklin & Tilton Railroad Report	133
 Laconia Street Railway Report	 205
Maine Central Railroad Report	118
Manchester Street Railway Report	211
Mount Washington Railroad Report	192
 Nashua & Lowell Railroad Report	 106
Nashua Street Railway Report	218
Northern Railroad Report	102
 Pemigewasset Valley Railroad Report	 153
Peterborough Railroad Report	113
Peterborough & Hillsborough Railroad Report	109
Portsmouth & Dover Railroad Report	95
Portland & Rochester Railroad Report	184

ORDERS AND FINDINGS:

Bull's Eye Bridge, in Wentworth	43
Boston & Maine Bridge Guards	44
McFadden's Farm Crossing	45
Grade Crossing at Berlin	45
Manchester Street Railway Crossings	46
Street Railway Crossings in Nashua	48
Nashua Street Railway Stock and Bonds	49
Manchester Street Railway, Stock and Bonds	52
Street Railway Discontinuances in Nashua	55
Consolidation of Fitchburg, Brookline, and Brookline & Milford Railroad Companies	58
Crossings at Epping	60

CONTENTS.

v

ORDERS AND FINDINGS:

Crossings at Canobie Lake	63
Crossing in Berlin	65

REPORT:

Street Railways	3
Lease of the Concord & Montreal	5
Permanent Improvements	8
Sullivan County Railroad Report	161
Suncook Valley Railroad Report	156
Union Street Railway Report	225
Upper Coös Railroad Report	130
Wilton Railroad Report	113
Worcester, Nashua & Rochester Railroad Report	98

STATE OF NEW HAMPSHIRE.

To His Excellency the Governor :

The Railroad Commissioners submit herewith their annual report for the year ending June 30, 1895.

It is confined to a statement of facts, required by law, comment and recommendation being reserved for a year when they can be addressed to the legislature.

H. M. PUTNEY,
J. G. BELLOWES,
E. B. S. SANBORN,

Railroad Commissioners.

REPORT.

STREET RAILWAYS.

The important events in the New Hampshire railroad history for 1895 are the passage of the general street railway law, the reconstruction and extension of the Manchester and Nashua street roads, and the lease of the entire Concord & Montreal system to the Boston & Maine for a period of 91 years from April 1, 1895.

The enactment of a general street railway law followed in 1895 the investigation and report of this Board which was ordered by the legislature of 1893. The law is mainly based upon that report, and while it is defective in some particulars it constitutes in our judgment a code better calculated to promote honest street railway enterprises, prevent stock watering, and secure to the general public the advantages to which it is entitled, than any other of which we have knowledge. It authorizes the organization of street railway corporations by simple and easy methods and the construction of roads wherever they are needed and capitalists are ready to furnish the necessary means. It provides an impartial and competent tribunal [the Supreme Court] to determine whether the public good demands the proposed road.

It confers upon town and cities through which a road runs the power to locate it, prescribe the character of its construction and, directly or through the agency of the commission, the method of its operation.

It protects grade crossings. It rigidly prohibits fictitious capitalization, the sale of securities for less than their par value, and the contraction of debts in excess of the amount of capital stock actually paid in. It does not, as we think it should,

confer upon cities and towns the right to exclude roads from the travelled highways in country districts or make any provision to enable such towns and cities to secure directly or indirectly any compensation for the immensely valuable privileges they grant street railways.

The Manchester Street Railway has been converted into an electric trolley and extended to Lake Massabesic, making 17 miles of track. The cost of its reconstruction, extension, and equipment, to date, has been about \$330,000, besides what has been realized from the sale of property from the horse railroad.

The Nashua road has also been reconstructed so as to use electricity and extended through Hudson to the state line, from which it runs to Lowell. It has about 15 miles of track in New Hampshire. The work of changing it from a horse to an electric road has not been completed in some of the streets of Nashua, and the total cost can not be given.

Both these roads have been built in the most thorough manner upon the best plans, and are well supplied with first class cars and motors. We know of none in the country that will bear rigid inspection better. Their contracts for material, labor, and machinery were made in the spring when prices were lower than ever before and they are capitalized with their actual cost, which, however, includes a large debt handed down by the former owners of the Nashua horse railroad and liabilities of about \$65,000 incurred by the Manchester road while it was operated by horse power. The stock of the Manchester corporation has always been \$25,000 which with the debt of \$65,000 represented the property upon the books of the corporation a year ago. Prior to the passage of the law of 1895 bonds were issued to the amount of \$250,000, for which \$245,000 was received. After paying the debts about \$180,000 remained with which to rebuild and extend the road, and this with the receipts for horses and other remains of the old road was applied to that purpose, leaving a deficiency at the end of the season of about \$50,000. To enable the corporation to discharge this debt, make extensions aggregating four miles next year, and provide additional cars and buildings the Board has recently authorized the issue of new stock to the amount of \$190,000. When this

is disposed of the capitalization of the road will be \$215,000 stock and \$250,000 bonds, which will represent some more than twenty miles of track and all necessary equipment and appurtenances except a power plant.

The stock of the Nashua road Jan. 1, 1895, was \$20,000 and the bonds \$100,000. The board has since authorized the issue of \$305,000 in stock and \$50,000 in bonds, making a total capitalization of \$475,000. There is now outstanding \$150,000 of stock and an equal amount of bonds.

The Dover road has not yet been rescued from the receiver, the bond holders having been prevented from disposing of it under foreclosure process by the intervention of other creditors. Its bonds are \$100,000 and its stock \$150,000. It is a physical wreck and in its present condition can scarcely be made to earn operating expenses. We see little of value in it except the franchise and a title to some real estate, but there is no apparent reason why a road economically built upon its location and well managed should not pay upon a fair capitalization.

The Concord road has not been materially changed, and the Laconia and Lake Village, which is now our only horse railroad, is in the same condition as a year ago. Both are doing a moderate and fairly remunerative business.

LEASE OF THE CONCORD & MONTREAL.

The lease of the Concord & Montreal railroad with all its branches and leased lines to the Boston & Maine for a period of 91 years from April, 1895, completes the consolidation which was contemplated when the Colby act was passed in 1883 and which it was the purpose of the supporters of the Hazen bill of 1887 to bring about. When the Colby act was framed we had eleven separate and independent broad gauge railway systems, the Concord, Boston & Maine, Boston, Concord & Montreal, Northern, Eastern, Boston & Lowell, Cheshire, Fitchburg, Worcester & Portland, Grand Trunk, and Portland & Ogdensburg. Now we have the Grand Trunk, Fitchburg, Maine Central, and Boston & Maine.

The Fitchburg ~~has~~ absorbed the Cheshire and its Monadnock branch and the new road to Milford.

The Maine Central owns the Portland & Ogdensburg and leases the Upper Coös.

The Grand Trunk remains as it was and all the others including the new branches and extensions of the Concord & Montreal are incorporated in the Boston & Maine system, whose mileage in the state is 937 miles in a total of 1,165 miles.

In 1887 the Boston & Maine had leased the Eastern, the line from Worcester to Portland and the Boston & Lowell system, and in the name of the Boston & Lowell had taken leases of the Northern and Boston, Concord & Montreal, which were contingent upon procuring the necessary legislation. The Hazen bill was designed to make valid these Northern and B., C. & M. leases, and incidentally to compel the Concord & Montreal to enter the Boston & Maine combination, in other words to effect exactly the union which has now been consummated. The bill was passed by the legislature but vetoed by the governor.

By the terms of the leases which were thus made null and void the Boston & Maine was to pay for the Northern five per cent. on its capital stock, or \$153,420 annually.

The lease of the Boston, Concord & Montreal to the Boston & Lowell provided for a rental that was to be determined by the earnings of the Northern and B., C. & M. systems, but it contained a guarantee that the rental should be sufficient to pay six per cent. on the preferred stock, amounting to \$800,000 for the first year, and five per cent. thereafter. As the lease was soon set aside it was not ascertained how much it would have yielded the B., C. & M. stockholders.

The Concord road was then capitalized at \$1,500,000 and its rental at ten per cent., the highest rate allowed by law, would have been \$150,000, so that if the plans of those who were promoting the consolidation had not miscarried the rental of the Northern would have been \$153,420, of the Concord, \$150,000, and of the B., C. & M. an uncertain amount which may be estimated at \$50,000, or about \$354,000 for the combined properties.

Subsequently the Northern was leased to the Boston & Maine at \$153,420 per year for seven and one half years and \$184,104 per year thereafter, the Concord and the Boston, Concord &

Montreal were consolidated, the nominal capital of the Concord was doubled, making it \$3,000,000, and the several classes of B., C. & M. stock, were incorporated in the capitalization of the combined roads which took the name of the Concord & Montreal. The recent lease of the Concord & Montreal to the Boston & Maine provides for a seven per cent. rental on the doubled Concord stock of three millions and on all classes of the B., C. & M. stock, which amount to \$1,800,000, or a gross rental of \$336,000, which added to the Northern rental makes \$520,000 as against \$354,000, which the same properties would have cost the lessees had the Hazen bill become a law. The difference is to the advantage of the owners of C. & M. stock and Northern stock. The Concord & Montreal after its formation by the owners of the Concord and B., C. & M. spent large amounts in rebuilding its own road and in constructing and acquiring branches and extensions, the cost of which was provided for by the issue of new stock and the sale of bonds and its capitalization when it passed into the hand of the Boston & Maine last year was in round numbers six millions in stock and five and a half millions in bonds. Since, and according to the terms of the lease, stock to the amount of one million two hundred thousand has been issued, the proceeds being turned over to the Boston & Maine for permanent improvements.

It will be safer to discuss the effect of this consolidation, which combines under one management nine tenths of our railroad mileage, five years hence than it is now, but it is easy to see that it can be made very fruitful of profit to stockholders and of advantage to the public.

The Boston & Maine and Concord & Montreal systems can be operated together for very much less than the cost of operating them separately and in competition, not only because they can save much of the expense of duplicate boards of managers, stations, yards, and employes at junction points, but because they can take the business that offers by the shortest routes and in the cheapest way. Potatoes which the Boston & Maine hauled from Colebrook across to Fabyans, down through the Crawford Notch, thence to Rochester, around to Windham, and up to Manchester, now go direct over the old B., C. & M. line,

saving a third distance and half the cost of haul, and there are similar gains between many other stations.

The united roads get a much larger proportion of the charge for through business from the West than they did when separate, the division of receipts upon through lines being based upon the extent of territory controlled by each road and not upon the distance it actually hauls its shipments. These and other advantages will enable the Boston & Maine management, without charging patrons a penny more for transportation, to afford them better facilities and contribute more to the permanent prosperity of the state than was deemed practicable for both roads to do. The one question to be determined is whether they will do what they can.

It may be added that this union has taken the roads out of politics and put an end to the strife which has confused and corrupted parties, furnished opportunity to blackmailers, debauched primaries, perverted elections, and ravished legislatures, for which all good citizens should be thankful.

PERMANENT IMPROVEMENTS.

The two railroad years that ended June 30, 1895, were very lean ones, and while our New Hampshire roads suffered less than almost any others and not only earned fixed charges and the usual dividends and at least kept their tracks and rolling stock from deteriorating, their managers were constrained to postpone permanent improvements to a more prosperous season. The understanding that the Boston & Maine and Concord & Montreal were to be united, which existed between the managers in the early part of 1895, also tended to prevent definite plans for many needed betterments, because such plans must necessarily be very different when made for two competing systems, from what they would be when those systems were united. But as soon as the lease was executed the Boston & Maine proceeded at once to inaugurate extensive improvements upon the combined roads in New Hampshire, which will represent an outlay before the end of the present year, of more than a million dollars. These include a much needed station at Rockingham Junction, a new iron bridge at Hooksett, the extension and

reconstruction of the yard at Concord, and the erection and equipment thereon of new shops, at a cost of more than a hundred thousand dollars, extensive additions to the terminal facilities at Woodsville, at a cost of another hundred thousand, the rebuilding of the Lake Shore, the erection of necessary buildings and the construction of a yard at the base of Mount Washington, all of which have been nearly completed.

Plans and appropriations have also been made for new freight and passenger stations and other improvements at Manchester, estimated to cost half a million dollars, for new stations at Hooksett and Franklin, and a new iron bridge at Goffs Falls, for enlarged and reconstructed yards at Dover and Rochester, for rebuilding the Profile & Franconia Notch and converting it into a standard gauge, for building a branch to save distance between Jefferson and Whitefield, and for many other less important stations, bridges, and yards.

Beyond the improvements specified, which have been made by the Boston & Maine, the physical condition of the roads has not been materially changed. Their roadways, roadbeds, tracks, bridges, and fences are generally in excellent condition and require only ordinary repairs. Many of the stations, including all those upon the line of the old Northern and Cheshire, are antiquated, inconvenient, and unattractive. What patching and painting could do to make them enduring, has been done, but they are half a century behind the times, and should be demolished to make room for much better ones.

The returns published in this report show a gratifying increase in the volume of business over that of the next preceding year, and since they were made there has been a much more marked recovery, which, if it continues, must nearly or quite swell the receipts to the measure for the corresponding period of 1892.

DECISIONS AND REPORTS.

DECISIONS AND REPORTS.

Death of Silvia Leblanc.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, January, 1895.

Investigation at Manchester, January 18, 1895.

Witnesses: L. C. Elliott, engineer, Nashua; F. P. Mellen, fireman, Nashua; Charles H. Sanborn, conductor, Nashua; Irving A. Goodwin, brakeman, Nashua; Charles J. Fitzgerald, brakeman, Nashua.

About 10 o'clock in the evening of the 19th of December, 1894, a shifter engine which was at work in the Nashua yard of the Boston & Maine Railroad took eight or ten freight cars from the up-town tracks to that portion of the yard known as the Farms, about a mile below. Six men went down with the train—the conductor, engineer, fireman, and three brakemen, one of whom was Silvia Leblanc, who rode upon the top of one of the cars. On reaching the Farms, one section of the train was cut off and kicked upon a side track. Then a second section, which included the car on which Leblanc rode, was cut off and kicked upon another track, but it did not run quite far enough to clear, and Leblanc motioned the conductor who in turn motioned the engineer to back up and give it another kick, which was done. At or about the time the engine struck the cars which it was to move further up the track, Leblanc fell between two of them and was run over and so badly crushed that he died soon afterwards. No one saw him fall, but a moment after he was seen with his lantern upon the top of the car he was found beneath the wheels.

It is impossible to say whether he was jolted off by the coming together of the cars and locomotive or by the sudden movement of the car when he let off the brake which the other trainmen think had been set all the way down and was the reason why the car did not run into the side track as far as it was expected to do when it was first kicked away from the engine.

It was Leblanc's duty to operate this brake, and if he found it set up when he climbed up the ladder, after pulling the pin he may have let it loose and thereby set the car in motion so quickly that he lost his balance, or he may have been thrown down by the concussion caused

by the engine. In either case, none of his fellow trainmen were at fault.

H. M. PUTNEY,
For the Board.

*Death of Charles Brooks, Alwick Brooks, and S. Tennis
Bergeron.*

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, January 31, 1895.

A coroner's inquest was held immediately after the accident, and all evidence bearing on the matter was then fully presented, reduced to writing, and furnished to the board. At the inquest, we were informed, the Fitchburg Railroad and the representatives of the deceased appeared by counsel, and the investigation was careful and thorough. It was not deemed necessary, therefore, to have a hearing before the board, and this report is made upon the evidence submitted at the inquest and from a personal examination of the place where the accident occurred.

Water street in the city of Keene crosses the tracks of the Fitchburg and Boston & Maine railroads diagonally about one third of a mile south of the railroad station. About 600 or 800 feet west of the crossing a large shoe shop stands on the north side of Water street, and from this shop to the crossing both sides of the street are so covered by buildings that no view of the railroad is obtained by a traveller going easterly until within from 75 to 100 feet of the track, then an uninterrupted view south of the Fitchburg track is had for at least half a mile. The section of the city about this crossing is devoted to manufacturing, and Water street, especially during certain hours of the day, is a well-travelled thoroughfare. The crossing was unprotected at the time of the accident; but since gates have been erected and a gateman stationed there by the Fitchburg and Boston & Maine railroads.

On the night of January 1, 1895, passenger train, No. 13, running north over the Fitchburg Railroad, left South Keene, a station two miles south of Keene, on time, at 6 p. m., and was due to leave Keene at 6:6 p. m. The train approached the Water-street crossing at its usual speed, about thirty miles an hour. The train men were all at their posts, and the whistle was sounded and the bell rung as required by law, at the proper distance from the crossing. On the crossing the engine struck a sleigh driven by the deceased, Mr. Charles Brooks, and containing his daughter and grandson, instantly killing the three. The engineer's attention was immediately called to the accident by his fireman who was on the lookout while he was attending to his engine,

and he at once applied the brakes and stopped the train as soon as practicable.

It appeared that Mr. Brooks, who was an old resident of Keene and familiar with its highways and railroad crossings, had driven to the shoe shop on Water street, as was his custom, to carry home his daughter and grandson who were employed there. After their day's work was done he took them into his sleigh and started from the shop at very little after 6 p. m., toward the crossing. He drove rapidly, and just as he reached the crossing was heard to call out "Whoa" to pull or check his horse a little and then to start up again. The horse had got over the track on which the train was coming, but the engine struck the sleigh squarely with fatal result to all of its occupants.

Whether Mr. Brooks saw the train approaching and, thinking he had time, attempted to run the crossing regardless of his danger, or whether he first discovered the train when he checked his horse on the track, and seeing his desperate situation then endeavored to cross, must remain in doubt, for although Water street at this hour was full of people leaving their shops after their day's work, and the accident was seen by a number of witnesses, the evidence on this point is somewhat conflicting. From the nature of the ground, Mr. Brooks, if he was in the least attentive to his driving, should have seen the head-light of the train in ample time to have stopped his horse, a gentle animal well broken to the cars, and so have avoided the accident.

In this case, as in most crossing accidents, there seems to have been no fault on the part of the railroad, unless it be negligence to run a train over an unprotected crossing at a speed of thirty miles an hour. The rate of speed is not regulated by law, and with our frequent grade crossings, were trains compelled to slack their speed when they approach one, most serious and annoying delay would result in train service, and probably then almost as many victims would be found as now to add to the long list of reckless and heedless people who have lost their lives through careless inattention to the ever-present danger attendant upon crossing a railroad track.

J. G. BELLOWES,
For the Board.

Death of Charles Dennen.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, May 28, 1895.

Investigation at Concord, April 19, and May 27, 1895.

Witnesses: Louis B. Landon, Patrick Reardon, Ami Dupie, Frank Drew, Sidney Wooster, Lawrence Moynanan, Frank H. Burley, and Charles M. Roberts, all of Concord.

On the east side of the Concord & Montreal R. R. tracks, about forty rods south of the Ferry Street crossing in Concord, stand the stone cutting shops of the Granite Railway Company, and the deceased, Charles Dennen, a stone cutter, was employed there on January 2, last.

It was the habit of the men working in this shop when they had occasion to go to the city, which lies west of the railroads, to cross the tracks diagonally rather than to go round by the Ferry street crossing because they saved from 100 to 120 feet in distance by so doing.

At noon on the day of the accident, Mr. Dennen left the shop to go to his dinner. The day was cold, he had his coat collar turned up, his cap pulled down over his ears, and was smoking his pipe. As he stepped on to the main track he was struck and instantly killed by passenger train 53, the Montreal Express running north. The engineer of this train discovered Dennen walking on the foot path east of the track when about 250 feet from him and at once sounded the danger whistle twice; he paid no attention to the warning but stepped on to the track directly in front of the approaching train. At this time the Claremont train was coming into Concord over the B. & M. track west of the C. & M. track, and as both trains were whistling at the same time, Mr. Dennen's attention was, no doubt, absorbed by the Claremont train that was coming toward him and he did not look behind.

All danger and warning signals were properly given by the engineer of 53 and the train was running at its usual rate of speed. So far as the railroad was concerned the accident was unavoidable. Had Mr. Dennen followed the highway and crossed the railroads at Ferry street his life would have been saved.

J. G. BELLOWS,
For the Board.

Death of Marthuïn Buiteau.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, May 18, 1895.

Investigation at Concord, May 18, 1895.

Witnesses: George W. Corkins, engineer, No. 429, Concord; David H. Goodhue, fireman, No. 429, Concord; Frank C. Wells, engineer, No. 78, West Lebanon; Joseph Leary, flagman, Concord; Freeman H. True, fireman, No. 79, West Lebanon.

Shifting engine No. 429 of the Concord division of the Boston & Maine railroad ran over and fatally injured Marthuïn Buiteau upon the Ferry street crossing near the Concord transfer station at 9 o'clock in the evening of January 19, 1895.

This engine was pulling up a side track three or four miles an hour, and train No. 78 was drawing down the main track when Mr. Buiteau dodged around the front of the train and upon the side track just in season to be struck by the shifter which he probably did not see. He was an employee of the road who worked at the coal shed beyond the tracks, and was familiar with the Ferry street crossing and all its surroundings. The gate at that crossing was shut and he crawled under it in order to reach the tracks; the bells of both locomotives were ringing at the time and as he dashed in front of the freight, Mr. Wells, the engineer, shouted to him to look out for the shifter, but he was so intent upon proceeding before the crossing was clear that he risked his life and lost it.

H. M. PUTNEY,
For the Board.

Death of Fred A. Lund.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, May 27, 1895.

Investigation at Concord, April 19, and May 27, 1895.

Witnesses: William W. Odiker, freight conductor, Nashua; Ernest A. Ring, yard brakeman, Manchester; William H. Marsh, fireman, Concord; Isaac F. Mooney, conductor, Concord; Charles E. Jones, engineer, Concord; Howard B. Page, engineer, Nashua; Bertrand F. Chase, fireman, Nashua.

In the case of Fred A. Lund of Nashua, head brakeman of an extra freight from Nashua to Concord, who was killed near the middle of the railroad yard in Manchester, January 23, 1895, about 6:35 o'clock in the morning, it appeared that Lund stepped off from the locomotive of his train, where he was riding before the train came to a stop, and walked across the main down track and a short distance beyond it, for purposes of his own not necessary, and immediately returned to his own train. While he was recrossing the down track to his own train, he became aware of the approach of the down express passenger train No. 62 upon it, and hastened from before that train and placed himself alongside his own train, then barely moving on the main up track which is close by and next to the main down track.

The engineer and fireman of No. 62 both saw Lund leave their track towards his own train, and the fireman saw him standing beside his own train as their locomotive passed him.

Soon after No. 62 had passed along clear of the freight train, Lund was found dead upon the narrow space intervening between the up and down main tracks, his head near the east rail of the down track and his body extended diagonally towards the west rail of the up track.

There was snow upon the ground where he stood when last seen. From marks near the east rail of the down track twenty-five feet or so northerly from where Mr. Lund lay, it is conjectured that he was struck by some part of the down passenger train after its locomotive had passed him in safety; how or why we do not know. The space between the freight and passenger trains was a narrow one and the up and down tracks were intended to be as near each other as they could be safely, yet with caution this space was safe for Lund while No. 62 was passing; carelessly occupied it would be a point of danger as he must have known. The morning was fair and as light as usual for the season at half an hour before sunrise; no headlights were burning on No. 62 nor on the shifter in the yard and the lights on the passenger cars had just been extinguished; the head light of the freight train was burning, and Mr. Lund and the rear brakeman of his train both carried lighted lanterns at the time of the accident. Lund's train was barely moving, yet so long as it was in motion duty and custom both required him to remain upon it.

It does not vary the regret for his death that he met it because he left his train unnecessarily and playfully for a moment's diversion while it was settling itself to a stop, rather than that he encountered it as his share of duty aboard his train; yet it happened this time that safety was along the humdrum way of duty.

E. B. S. SANBORN,
For the Board.

Death of Isaac Murray.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, April 20, 1895.

Investigation at Concord, April 19, 1895.

Witnesses: Dr. Frederick Perkins and Charles H. Washburn, both of Manchester.

Isaac Murray, the deceased, was found by a switchman in the employ of the Concord & Montreal Railroad, about a rod above the highway crossing north of the passenger station in Manchester, on the night of February 7 last, at about 10 o'clock, lying on the platform with his feet and legs extended onto the rails. He had evidently been run over by a passing train and was unconscious. He was at once removed to the hospital and died there about two hours later without recovering consciousness.

Nothing further is known of the circumstances or cause of the accident except that Murray's breath was strong of liquor and a broken bottle was found in his pocket.

J. G. BELLOWS,
For the Board.

Death of Sheldon Lougee.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, May, 1895.

Investigation at Concord, April 19 and May 27, 1895.

Witnesses: Louis B. Landon, Concord, conductor; James C. Whitney, Newport, Vt., brakeman; George A. Ferguson, Lakeport, master mechanic; Dr. George H. Saltmarsh, Lakeport; James A. Eastman, Plymouth; John H. Lawler, Woodsville, engineer; John H. Kendrick, Lakeport, fireman.

No one witnessed the accident by which Sheldon Lougee, a young man residing in Ashland, was killed at Lakeport, March 7, 1895. On the evening preceding his death young Lougee attended a ball at Plymouth. He was seen by an acquaintance on the street in Plymouth between 2 and 3 o'clock in the morning of March 7, while probably on his way to the station to take the south-bound Canadian Pacific Express train. Soon after that train had passed Lakeport, about 4:50 o'clock in the morning, Lougee was found dead beside a switch a short distance above Lakeport station. By his tracks, distinctly traceable in the snow, it is manifest that he jumped or fell from the moving train nearly fifty feet above the switch, and was hurled with great velocity against the switch frame, striking it with his head and fracturing his skull. Upon his person was found a railroad ticket from Plymouth to Ashland.

Beyond the facts that he was in Plymouth before this train left and was found dead beside the switch after it had passed Lakeport station, and that the long, slipping strides he made in the fresh snow showed that he struck the switch with a terrible momentum, and the ticket, everything is conjecture.

The conductor went through the train collecting fares, as usual, without discovering Lougee and, strange as it may appear, no person has been found who saw him enter the train, or saw him on the train, or saw him leave it. The train made no stop between Plymouth and Lakeport. He might have stepped from it in safety at the latter station.

Whether he desired not to be seen landing at Lakeport, or whether he feared he might be carried beyond that station and further from home and took the risk of jumping from the train, the evidence does not disclose. At the point where he left the train it had slowed down to about eighteen or twenty miles an hour preparatory to making its stop at Lakeport station.

E. B. S. SANBORN,
For the Board.

Death of Peter B. Lacey.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, May 18, 1895.

Investigation at Concord, May 15, 1895.

Witnesses: Frank A. Burnham, spare freight conductor, Nashua; George P. Lacey, freight brakeman, Nashua; John M. Silver, freight brakeman, Rochester; John W. Dorr, freight brakeman, Rochester.

Peter B. Lacey, a freight brakeman on the Boston & Maine Railroad, fell from a car where he was attending to his duties as the train which was made up in the Nashua yard was leaving that place for Rochester at 11:35 p. m., March 30, 1895, and was instantly killed.

His brother, George P. Lacey, who was the head brakeman on the same train and was the last person who saw him alive, makes the following statement regarding the accident, which is corroborated by Mr. Burnham, the conductor, and the other brakemen:

The train had been made up as usual, and after the engine had taken coal and water, and was ready to go, pulled out and made a know-nothing stop before reaching the southern division tracks. It then started again, and moved slowly and steadily with the two Laceys standing upon the top of a box car ready to set the brakes as they were needed in going down the hill from the yard. George Lacey did set one of the brakes, and on looking up saw that his brother, who had been standing close beside him, had disappeared, leaving his lantern standing upon the end of the car eight or ten inches from the running board. George at once signalled the engineer, who stopped the train, and Peter was found with his neck broken between the tracks where he had fallen while attempting to step upon the next car to set a brake upon that. There was no snow upon the running board, but there was possibly a little on the top of the car and the brake which Peter intended to set was icy. The train, which had not moved more than a hundred feet after its know-nothing stop, was not running more than five miles an hour and there was no jerk to throw a man from it. The only explanation of Mr. Lacey's fall appears to be that he slipped upon the smooth surface of the car roof. His legs were run over, but he fell so that his body was outside the rails and struck upon his head, breaking his neck.

He was an experienced and faithful brakeman, twenty-six years of age, and in the possession of all his faculties at that time. No one else could have prevented the accident and there is no evidence that he was in any way careless.

H. M. PUTNEY,

For the Board.

Death of John Fornier.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, May 18, 1895.

Investigation at Concord, May 15, 1895.

Witness: Dr. A. S. Wallace, Nashua.

John Fornier was found beside the track of the Worcester division of the Boston & Maine Railroad, near Nashua, on the night of April 9, 1895, badly mangled by the wheels of freight train No. 68, which had run over him without the knowledge of any of the trainmen. He was at once taken to the hospital where he was attended by Dr. Wallace, to whom he stated that he belonged in Fitchburg, Mass., and was a brakeman on a Boston train; that he went to Nashua to spend the day with relations and had got upon the Worcester train to steal a ride to Ayer so as to get home; that he had been drinking a good deal that day and was so intoxicated that he fell from the car and that no one but himself was to blame, which appears to be the fact. He died a few hours later.

H. M. PUTNEY,

For the Board.

Death of Edward Hardy.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, July 31, 1895.

Investigation at Concord, July 11, 1895. G. H. Warren [Burnham, Brown & Warren] appeared for the heirs; F. S. Streeter for the Boston & Maine Railroad.

Witnesses: Eugene O. Callahan, switchman; William E. Whitehead, conductor; E. A. Gordon, brakeman; George B. Wiggin, fireman; George W. Calkins, engineer, and J. J. Callahan, night yard master, all of Concord.

In the yard of the Boston & Maine Railroad in Concord, north of the Ferry street crossing, is a curve track running from the main track over the Claremont track to the west track and back to the main track. At the north and south ends of it are switches, which show as signals at night, green for the west track and red for the main and Claremont tracks. This curve track is short, the distance on the main track between its switches being about 201 feet.

At about 2 o'clock a. m., on May 28 last, it became necessary to move eight freight cars from the field track north of this curve track on to

the main track, and the switch engine with its crew, composed of a conductor, William E. Whitehead, an engineer, George W. Calkins, a fireman, and two brakemen, one of whom was Edward Hardy, the deceased, went up for them. The engine ran up to the cars, "nosed on" to them, and backed with them down on to the main track. It appeared that the cars required to be placed in the rear of the engine, and the conductor determined to make a "flying switch" with them around the curve track and so bring them in the rear of the engine on the main track.

The conductor accordingly told the engineer that he was going to "fly the cars," but did not inform him that he was about to "fly" them on to the main track. The switchman, Mr. Callahan, testifies that he told the engineer what was to be done and asked him if he could stop before he reached the south switch of the curve track so that the cars could pass the engine. The engineer remembers that Callahan asked him if he could stop, but says that he did not understand that the cars were to go around the engine on to the curve track. Hardy, the deceased brakeman, seems to have understood perfectly what was to be done, and was an experienced man in his business, being called by all a "first-class man."

The engineer having received his instructions, backed down the main track with the cars, Hardy standing on the front of the engine to pull the pin when the cars had sufficient impetus to carry them around the engine on the curve track. About sixty feet from the north switch of the curve track Hardy pulled the pin, and as the engine passed the switch down the main track the conductor, who remained there for the purpose, threw the switch, and the cars passed on to the curve track. As the engine backed down the main track Hardy jumped off, and as the cars came by him on the curve track sprang on to the side of the first car, catching hold of the "grabirons," and intending to get on top of the cars to set the brakes and stop them when they got below the south switch of the curve track. The engineer did not stop his engine until the tender projected a little beyond the intersection of the curve track with the main track, and consequently, as the cars swung around from the curve track on to the main track the car on which Hardy was, collided with the tender, throwing that car off the track and so injuring Hardy by the collision that he died some two hours later.

Both the conductor and engineer were to blame for the accident. There appears to have been no necessity for making the flying switch, as the object for which it was done could have been accomplished in other ways by using a very little more time. The conductor should not have attempted a flying switch on so short a curve track, where the space on the main track within which the engine must stop to make it successful could hardly have exceeded three times the length of the engine and tender, without very careful and specific instructions to the engineer and the assurance that he fully understood just what was

to be done. The conductor did not give such instructions or receive such assurance, and therefore is culpable.

The engineer claimed that he did not know that the cars were to come in on the main track behind him, but gives no reason why he thought they were to go on another track. He says, also, that as the switch signals for the main and Claremont tracks were the same, that he did not know which track was to be used. As an experienced engineer he knew that either track might be used to "fly" the cars on and the danger that came if he allowed the tender to stop so near the intersection of the curve track with the main track that the cars could not pass by it. He testifies that he was not running at over five miles an hour and could easily have stopped his engine so as to have cleared the curve track. He did not do so, and because he did not a valuable life was lost.

J. G. BELLOWS,
For the Board.

Death of Otto Francis.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, September, 1895.

Investigation at Concord, September 26, 1895.

Witnesses: Mr. George Sanborn, station agent, Sandown; C. N. York, engineer, Rochester; C. N. Morton, fireman; Horace Smith, brakeman; J. T. Roberts, brakeman; T. W. Reed, brakeman, all of Rochester; and D. S. Swett, conductor, Nashua; Levi Lamson, Salem; and J. S. Drowns, Sandown.

About ten o'clock in the evening of June 25, 1895, George S. Sanborn, the station agent at Sandown, discovered a man who was trying to get into some freight cars that stood upon a siding near the station. He took the man by the collar, pulled him away from the cars, and advised him to go away. The tramp, who said he wanted to get to Boston, started down the track and at half past one the next morning, Conductor Swett of train No. 65 found his dead body beside the rail 550 feet below the crossing which is at the end of the station. His remains were badly mangled and cold when found, and he had evidently been dead for some hours. The supposition is that he attempted to board a freight train which passed Sandown a few minutes after Mr. Sanborn drove him away, and in doing so fell between the cars and was run over and killed, but as none of the trainmen saw him this is only conjecture supported by the circumstances mentioned. He had worked in the vicinity a day or two before his death and said he had a father and mother in Pittsburg, Pa., but the selectmen who took charge of the body and tried to find his parents could not do so. He was probably one of the army of tramps who risk their not very valuable lives

in stealing rides upon railroads and his death, for which no one else was to blame, adds one to the number of fatal accidents without calling for a criticism of anyone.

H. M. PUTNEY,
For the Board.

Death of Mrs. Louise F. Smith.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, September, 1895.

Witnesses: Melvin J. Mann, Woodsville, conductor; Milo H. Annis, Woodsville, engineer; Albert Corliss, Woodsville, fireman; Albert E. Downing, Winnesquam station agent; Clarence L. Follansbee, Laconia.

Albert Corliss, the fireman of the south-bound Canadian Pacific Express train, Albert E. Downing, station agent at Winnesquam, and Mr. Clarence L. Follansbee, a traveler upon the highway, were eye witnesses of the fatal accident to Mrs. Louise F. Smith as that train approached Winnesquam Station about five o'clock in the morning of June 26, 1895.

Mrs. Smith was walking to her day's work in Laconia from her home on the Sanbornton side of the Bay, and, apparently, designed to travel on the railroad track instead of by the highway. She was very deaf. As the train rounded the curve towards the highway crossing and the station, which are side by side at that point, Mrs. Smith was seen by the engineer and fireman upon the track, eight or ten rods away, walking rapidly towards them. Immediately the danger whistle was sounded and continued, the bell was ringing, and the engine reversed. Mrs. Smith appeared unconscious of all the signals and of her danger until the locomotive, rushing at a speed of twenty-five miles an hour, was within a few feet of her, when she appeared to make a frantic effort to leave the track. She failed to clear it and was instantly killed.

Station Agent Downing, who was standing by the water of the Bay, and Mr. Follansbee both had heard the crossing whistles and were watching for the appearance of the train when they first beheld Mrs. Smith's danger. The accident occurred two hundred ten feet northerly of the highway crossing and immediately after she had stepped from the old, discontinued highway on to the track. Her husband, Mr. Manzer F. Smith, who was present and aided the board in the investigation, stated that his wife had promised not to walk to Laconia upon the track.

Whether she was really starting for her destination upon the track, or was intending to abandon it at some point for the highway, no doubt exists that her death was due solely to her inability to hear.

No neglect of the trainmen was disclosed. They brought the train to a standstill and did all that could be done in such an emergency.

E. B. S. SANBORN,
For the Board.

Death of Benjamin F. Godfrey.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, N. H., August, 1895.

Benjamin F. Godfrey, an old man whose home was near by, was killed upon the Boston & Maine Railroad crossing near the station in Madison, August 6th, 1895, by the locomotive of a rapidly moving express train. The accident was witnessed by George E. B. Smart, a flagman, who stood on the highway near by, attending to his duties, Augustus Fichett, Samuel J. Gilman, and George W. Hayes, all reputable citizens of Madison, and they all agree in the following statement of the facts:

Mr. Godfrey had gone with his young granddaughter to a spring near the boat house, which stands in the angle formed by the highway and the railroad, for a pail of water. Just as the train was approaching he ran up the bank from the spring towards the tracks, as if he intended to cross in front of the engine. Seeing that he was rushing into danger the flagman and another witness shouted loudly to him but he gave no heed to their warning and rushed forward to a point so near the rail that the locomotive struck him and hurled him many feet into the air, killing him instantly. The finding of the coroner who held an inquest upon the body is that Mr. Godfrey came to his death by reason of his own carelessness and in this we concur.

H. M. PUTNEY,
For the Board.

Death of F. G. Stevens, Henry Glines, and George S. Merrill.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, August, 1895.

Investigation at Plymouth, August 21, 1895.

Witnesses: Leslie G. Tyler, conductor, Woodsville; Moses T. Eaton, engineer, Concord; David Colburn, pilot, Woodsville; Eugene A. Ben-

nett, conductor, Concord; William L. Wade, brakeman, Bristol; Frederick Strobridge, brakeman, Woodsville; Edward A. Gordon, brakeman, Concord; Frank P. White, train despatcher, Woodsville; W. D. Sargent, foreman, Woodsville; George E. Cummings, Woodsville; William J. Randolph, passenger, Woodsville [did not testify].

Passenger express train, designated on the time-table of the White Mountain division of the Boston & Maine Railroad as the Merchants' Despatch No. 64, and known to the public as the Cannon Ball, leaves Lakeport during the winter season and in the summer starts from Plymouth early each morning for Boston. On the morning of August 8, 1895, it left Plymouth exactly on time, at 5:35 a. m., with its regular crew, consisting of Engineer Frank G. Stevens, Fireman George S. Merrill, Conductor Eugene A. Bennett, Baggage Master Freeman A. Downing, Brakeman William L. Wade.

It was made up of two vestibuled passenger coaches, a smoking car, baggage car, and the locomotive. When it had run about a mile and had attained a speed of about thirty miles an hour it collided with an extra freight train which had left Concord for Woodsville at 2:20 that morning and was proceeding towards Plymouth at about fifteen miles an hour.

The morning was very foggy in that locality and the two locomotives were within 200 feet of each other or less before any of the trainmen were aware of any danger, and they had not been slowed up much, if any, when they went together with terrible force, were shattered into fragments and hurled down the embankment to the west of the track.

Seventeen freight cars were also smashed and derailed. The passenger cars did not leave the rails and were not damaged, and the ten or twelve persons who occupied them escaped without serious injuries.

Engineer Stevens and Fireman Merrill appear to have jumped to the right when they saw the collision was inevitable, and were instantly killed and buried beneath the wrecked locomotives. Fireman Glines of the freight also jumped in the same direction and shared the same fate, while the engineer, pilot, and brakeman who was upon the locomotive, were more fortunate, and though seriously injured, have since nearly recovered.

Head collisions are never caused by the weakness of wood, the treachery of iron, or the dispensations of Providence. They are always the result of a blunder or a crime, and an awful responsibility rests upon those who must answer for this one which destroyed the lives of three excellent men and a large amount of property, inflicted upon several persons painful wounds, subjected for a time many faithful trainmen to unjust suspicions, and blasted forever reputations which it had taken long years of service to gain. It is not difficult to place the blame. All accounts of the accident agree, even to the details, and they all force a conclusion which cannot be questioned. One at least of those most responsible frankly admits his fault and

makes no attempt to excuse it, and the others do not differ from him as to what occurred.

The crew of the Cannon Ball were entirely blameless. They had a clear right to the track; they did nothing which it was not their duty to do and omitted to do nothing which their duty required. They were all at their posts, faithful and capable, and it is sad beyond expression that two of them of whom only good can be said and whose lives were of the greatest value, not only to their families and friends, but to the corporation they worked for and the public they served, should have been sacrificed by the criminal carelessness of others.

We begin to realize how much we owe to such men when we are confronted by the terrible results which follow the employment of the inefficient.

The freight train was made up at Concord and left that place at about twenty minutes past two o'clock that morning. It was run to do business which was transferred from the Northern road route to the old B., C. & M. line after the lease of the Concord & Montreal to the Boston & Maine on the first of July, and it was the purpose to schedule it among the regular freights when a new time-table was issued, but on that and previous trips it was an extra without any place on the time-table and therefore without any right of way except what was given it by specific order from the train-dispatcher's office. Its crew were bound by the rules to keep at least ten minutes out of the way, clear of, and off the time of, all other trains, unless otherwise ordered.

When it left the Concord yard it consisted of twenty-six cars, about half of which were empty, and engine No. 800. At Lakeport nine empty and three loaded cars were attached, making thirty-eight in all.

Its crew was composed of Moses T. Eaton, engineer; David A. Colburn, pilot; Henry Glines, fireman; Leslie G. Tyler, conductor; Arthur Austin, Edward Gordon, and Frederick Strobbridge, brakemen. Mr. Eaton, who is thirty-six years old, began railroading as a fireman upon the Northern road, running between Concord and White River Junction, in which capacity he served five years. He was then promoted to be an engineer and as such ran a locomotive three years on that road. On the 22d of July, or sixteen days before the collision, he was transferred to the B., C. & M., or White Mountain division of the Boston & Maine, and had made five trips between Concord and Woodsville. As he was unfamiliar with the road he was, according to the custom in such cases, furnished with a pilot to instruct him as to the grades, crossings, and stations, answer any questions he might ask, and give him any information which was necessary. Of these pilots he had had four different ones, and with their assistance he had learned the route so well that he believed he was capable of running without further instruction, and he notified the master mechanic that after that trip, when Mr. Colburn was to accompany him, he thought he could pass the required examination and go alone. He does not

appear to have familiarized himself with all the rules, but he had learned that those in regard to extra trains on his new route did not differ materially from those upon the road from which he went. Mr. Gordon, one of the brakemen, was also transferred with Mr. Eaton from the Northern road after more than two years' service there. All the rest of the crew were men whose entire experience in running trains had been upon the road where they were then employed and with which they were, or should have been, perfectly familiar.

Mr. Colburn, the pilot, who is thirty-one years of age, had been employed almost constantly for ten years on the B., C. & M. as a fireman and engineer, and he was selected to pilot the extra by W. D. Sargent, the foreman of the Woodsville round-house, under whose direction he had worked all that time.

Mr. Tyler, the conductor, is twenty-eight years old, and for nearly eight years had been a trainman upon the B., C. & M. During that time he was a brakeman upon several freight and passenger trains and in 1893 was for three months a freight conductor. Last December he was made conductor of a regular freight and continued to run it until after the consolidation of the two railroad systems.

Mr. Glines was a spare fireman who began work for the B., C. & M. in the spring of 1892. He does not appear to have had any regular train, but was assigned to duty whenever his services were needed temporarily and was employed most of the time. He had fired nearly every train on the road. In May, 1893, he fired No. 7, which usually meets the south bound Cannon Ball at Tilton, and in December of that year, No. 23, which connects with the Cannon Ball at Lakeport. Last December he fired the Cannon Ball a week between Lakeport and Nashua.

At 2:16 that morning, four minutes before they started, Engineer Eaton and Conductor Tyler received clearance order from the train-dispatcher's office at Woodsville to run extra from Concord to Plymouth, meet engine No. 749 at Lakeport and train No. 8 at Canterbury, and on the bottom of the blank on which this order was written was printed, "This simply pertains to the train or trains specified thereon and gives you no rights over any other train more than you held before." At Canterbury, where they met No. 8, they received another order to meet No. 50 at Meredith and No. 749 at New Hampton, which they did. Both these orders were addressed to the conductor and engineer, but were read or shown by them to all the other trainmen, as the rules required, and there was no lack of information or misunderstanding regarding them. Neither was there any ignorance as to the duty which was imposed upon the crew by them and the rules.

The train reached New Hampton, which is about ten miles below Plymouth, some minutes before four o'clock, and not receiving any orders to proceed, should have remained there or at Ashland, the next station above, and waited for the Cannon Ball, which had the right of

way, to pass, but at about ten minutes past five, when it was impossible for it to reach Plymouth before the Cannon Ball was due to leave, it was again set in motion, by the common consent of its entire crew, towards that place, and continued until the collision occurred. At New Hampton the pilot, engineer, and fireman examined a time-table and consulted as to the next train they would meet, which they concluded would be No. 52 at West Rumney. Their explanation of this strange and fatal mistake is, that although the Cannon Ball was plainly scheduled on the time-table before them, they did not notice it, and that Mr. Colburn, the pilot, Mr. Glines, the fireman, and Mr. Tyler, the conductor, who had known about the train for years and were familiar with the fact that it left Plymouth at about half past five, entirely forgot it. It is hard to believe that four sober, intelligent, experienced men who had made a record for competency and faithfulness, and who knew that their own lives and the lives of many others depended upon their thoughtfulness and vigilance that morning, could have been so heedless; but there is no other explanation of the disaster.

Mr. Tyler testifies that he understood the order and was familiar with the rules, that he knew the Cannon Ball was to leave Plymouth at 5:35 and had the right of way, and that his own train should have been held at Ashland, but that he entirely forgot about it, as did all those on the engine, and the accident was due to that and nothing else.

Mr. Colburn's testimony is not so explicit and clear, owing perhaps to the injuries he received, from which he had not recovered when he was examined; but he practically admits the correctness of Tyler's statement, and the only question is in regard to his responsibility, which, we think, was as great as it would have been if he had been the engineer and the only man upon the locomotive. He was stationed there as an intelligent, experienced, and sober man, to save people from death and property from destruction, and he failed to do this. There is no excuse for him.

Mr. Eaton, the engineer, says he knew nothing about the Cannon Ball, and he claims that while he could, and perhaps should, have learned in regard to it from the time-table, he is not seriously at fault for the collision, because the authority and responsibility for the movement of his train, which would have been his if he had been running without a pilot, was at that time vested in Colburn upon whom he relied to keep them within the rules and out of danger, and in this he is supported by Mr. Sargent who assigned Colburn to duty as his instructor. But this is not warranted by the facts. He was an engineer of long experience. He had been running on that road more than a fortnight. When he commenced work there he was furnished with a copy of the rules which it was his duty to learn as soon as possible. He had at least learned the one all-important one in this case, that trains like his must keep at least ten minutes off the time of all

regulars. At the beginning it was his duty to do everything in his power to prevent accidents and his obligations increased as the opportunity was given him to make himself competent. If his own estimate of his acquirements is to be accepted he would have been at the end of that trip qualified to run without assistance, and his responsibility, which he had no right to shift upon any one else, was nearly as great as it would have been if he had had no pilot. His control of the train was absolute, it could not move except by his consent. If, as he says, he trusted entirely to others to direct its movements, he was culpable in that.

In cases like this a trainman's responsibility is no less because several others are equally responsible. Each and every one is bound to do all he can to avert disaster. Tyler, Colburn, and Eaton occupied the positions of authority. Any one of them would have saved the trains by doing his duty. All of them were amazingly stupid or careless, and all of them must answer for the consequences.

We can see no valid excuse for either and no great difference in their guilt. Mr. Glines, the fireman, was killed. Mr. Austin, the head brakeman, was badly hurt and could not be present at the investigation. It was the duty of all the brakemen to know the rules and the time-table, and do whatever they could to prevent accidents. He was probably upon the engine when the consultation was held at New Hampton, and if he had not been careless he might have called the attention of the others to the Cannon Ball; but his authority and responsibility was very much less than theirs, and he naturally left it to them to manage the train. Strobridge and Gordon, the rear and middle brakemen, can be exonerated. They were comparatively new men upon the road. Their business was to set the brakes and they attended to that. They obeyed the orders which others gave them. Probably they did not know the time; and while it would have been better if they had assumed the duty of seeing that the train was run according to the rules, they did, we think, all that could reasonably have been expected of them.

Giving them the benefit of the doubts to which they are entitled, they must be found guiltless.

H. M. PUTNEY.

For the Board.

Death of———Sullivan.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, September —, 1895.

Gafney and Pike appeared for the street railway. Ryan appeared for Mrs. Sullivan.

Witnesses: Frank L. Smith, motorman, Dover; Winfield S. Randall,

conductor, Dover; James J. Woodward, E. W. Blaisdell, and George N. Mills, all of Somersworth.

The highway between Somersworth and Dover which is used by the Union Street Railway, on leaving Somersworth passes down Pinch hill, a decline about 500 feet long, about 300 feet towards the top being quite steep, and the other 200 feet nearly level. At the foot of this hill is Garden street leading easterly from the main street. The railway tracks are laid on the east side of the street so that they pass by the end of Garden street. The travel upon Garden street passes in and out over the tracks upon two paths, one verging to the north towards Somersworth, and the other to the south towards Dover, leaving between them an unused space shaped like the letter V.

On the 8th of August as an electric car which left Somersworth at 7:10 p. m., reached the brow of the hill its motorman, Frank L. Smith, saw a team passing down the street beside the track, about half way between the summit of the hill and Garden street. This team consisted of a horse and an open wagon, in which were a man named Healey, who was a strolling banana peddler from Lynn, Mass., and a boy about twelve years old who resided with his widowed mother in Dover. It was going in the same direction as the car, towards Dover, at a moderate rate, the horse being old and slow. When the car reached the upper path into Garden street it had nearly overtaken the team which was still moving along in the travelled portion of the highway about 10 feet from the track. The team passed the upper path, which it would naturally have taken if it had been going into Garden street, but when it reached the lower path its driver swung the horse abruptly around into it and across the track just in season to have the car strike the rear wheel of the wagon, and push or roll the wagon ahead of it, dragging the horse with it.

The car was stopped about 15 feet from the point of the collision, and it was found that the boy who sat upon the seat beside Mr. Healey, had been in some way severely wounded in the side and head. He was at once carried to Dover and cared for, but he was fatally injured, and died that evening at 11 o'clock. Mr. Healey and the horse were found prostrated beside the road, but neither was hurt much, and the wagon was not badly broken.

The car was not running fast. It had gone but about 400 feet while a slow horse was moving half that distance. The motorman states that he shut off the power at the top of the hill, and was as usual holding the car with the brakes as it passed down, that he had it in perfect control and constantly rung the bell to warn the driver of the team away from the track. When he saw the team pass the upper path leading into Garden street he supposed as any one would have done, that it was going straight on towards Dover, and being at the bottom of the hill he started to let out the brakes, but before he had done so, he saw the horse swing into the lower path in front of him. An instant later the collision occurred, and he was hit by some part of the

wagon and thrown back, but recovered himself almost instantly. In this he is corroborated by Mr. Blaisdell, a passenger, who sat beside him upon the front seat, and was watching the movements of the team, by Messrs. Woodward and Mills, two other passengers, and by the conductor.

The cause of this accident is evidently the gross carelessness of Mr. Healey. The evidence is that he had been drinking that day and that may have dulled his senses. He does not appear to have paid the least attention to the car, and his turning into Garden street must have been due to a sudden impulse, for if he had planned to do so before reaching it he would have taken the upper path. He disappeared soon after the accident and has not returned.

Why the boy who was killed, was with him we do not know; he may have found him in the street, and taken him along to hold the horse while he peddled the fruit he carried in his wagon.

H. M. PUTNEY,
For the Board.

Death of P. B. Swain.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, November —, 1895.

Investigation at Concord, November 8, 1895. Mr. John M. Mitchell appeared for the Boston & Maine R. R. Co., and Mr. A. O. Fuller, for the widow of the deceased.

Witnesses: Charles E. Stone, station agent, of Lawrence, Mass.; J. P. Norwall, engineer, A. F. Gill, fireman, T. P. Johnson, baggage master, A. B. Plummer and John Andrews, brakemen, of Boston, Mass.

On Sunday morning, September 1, last, train No. 407, running east over the Boston & Maine R. R., struck P. B. Swain, and so injured him that he died soon after from the blow. The accident occurred a little more than a mile and a half east of Exeter, at about 5:20 a. m. The train was the fast newspaper train known as the "Herald train," and was running at the time over a good track free from crossings, at a speed of at least forty miles an hour.

The engineer, Mr. Norwall, a careful and experienced man, testifies that there is a curve in the track about a mile east of Exeter, and then the track is straight for some two miles; that as the train came round the curve on to the straight track, he saw the deceased sitting on the end of the sleepers on the east side of the track, about half a mile ahead; that he at once whistled, and the fireman rang the bell, the deceased turned his head toward the train, apparently saw it, and although he had ample time to get out of the way, merely moved or

slid along the sleepers without rising, about a foot further, the engine cleared him as it passed, but the step of the second passenger car struck him.

The train was at once stopped, and Mr. Swain in an unconscious condition was taken on it to Newfields where he was properly cared for until he died. It appeared that the deceased was a shoemaker, living at Exeter, and out of employment; that the day before he went to Newmarket looking for work, and, unexpectedly to his family, remained away from his home over night. He was evidently walking back to Exeter on the track, and sat down to rest at the place where he was fatally injured. A pint bottle half filled with whiskey was found lying near the body, and affords a probable and reasonable solution of the cause of the accident.

J. G. BELLOWS,
For the Board.

Death of Salvario Polcaro.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, December 20, 1895.

Investigation at Concord, December 16, 1895. J. H. Pastene, Esq., appeared for the relatives of the deceased, and J. H. Brown for the Boston & Maine Railroad.

Witnesses: William T. Whittle, conductor; Frederick Flanders, fireman; Albert Pillsbury, engineer; and George C. Wilkins, brakeman; all of Hillsborough.

A mile south of Hillsborough station is a highway crossing over the Boston & Maine Railroad, called "Hubbard's Crossing." For three fourths of a mile south of this crossing the highway runs nearly parallel with and quite close to the railroad; for fifteen or twenty rods south of the crossing the view of the railroad from the highway and of the highway from the railroad is uninterrupted, but for the rest of the distance both the highway and railroad run through a wood.

A gang of Italian laborers were employed on September 18 last, and had been for some days before, in raising the track through the wood south of the crossing. About 6 o'clock p. m. on that day, the Italians left off work as usual and walked down the highway toward Hillsborough, where the cars in which they lived were.

Passenger train No. 38, running from Elmwood to Hillsborough, is due to arrive at this crossing at about 6:05 p. m., but this evening was about ten minutes late. The train had "slowed up" over the track which was being repaired, and having passed it was running at about eighteen miles an hour. As the train came out of the wood, the engi-

neer saw several of the Italians walking down the highway near the crossing. They evidently saw the train, and started to run across the track to get on the other side before the train passed the crossing. All of them succeeded except the deceased, Salvario Polcaro, an oldish man, who was struck by the pilot of the engine and received injuries from which he died, at Hillsborough, where he was taken, within an hour after the accident.

The crossing whistle had been sounded and the bell rung, and as soon as the engineer perceived the danger to the Italians in their foolhardy attempt to cross the track, he sounded the danger whistle, applied the brakes, and reversed his engine.

Every proper precaution seems to have been taken by the trainmen, and the accident was due solely to the carelessness of the deceased.

J. G. BELLOWS,
For the Board.

Death of William Neal.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, November, 1895.

Investigation at Concord, November 8, 1895. Mr. John M. Mitchell and Mr. John H. Brown appeared for the railroad. Mr. A. F. Wentworth, of Plymouth, and Mr. Martin, of the firm of Jewell, Stone, Owen & Martin, of Laconia, appeared for the heirs of Mr. Neal.

Witnesses: Edgar E. Pickering, engineer, Lakeport; Henry F. Fitzpatrick, fireman, Lakeport; Irving W. Way, conductor, Lakeport; Myron P. Browley, assistant conductor, Plymouth; Joseph F. Thing, brakeman, Lakeport; Manson F. Brown, Plymouth; John F. Phillips, Alexandria; Harvey Sargent, Plymouth; James G. Burbank, Ashland; Dr. J. M. Cheney, Ashland; O. R. Woodman, Meredith.

On the 18th of September, 1895, an extra train was run during the day between the station in Plymouth and the fair grounds in that town to accommodate visitors to the Grafton County Fair, and in the evening it was sent through to Ashland to convey to their homes those who lived there and in Bridgewater. It backed down from Plymouth at 6:30 p. m., with the cars in front of the engine, and reached Ashland eighteen minutes later. After a stop of two minutes, during which time its passengers and baggage were discharged, it started to return to Plymouth with the engine in front, hauling the empty cars. A short distance below the Bridgewater station, a highway leading from Plymouth to Ashland crosses the track, and still farther down towards Ashland there is a railroad bridge.

When the locomotive passed over this bridge, the engineer sat with

his head out of the cab window, and when the headlight struck the crossing he saw it was clear, but an instant later he caught a glimpse of a horse and became aware that an accident had occurred. He immediately stopped the train, which was running, perhaps, twenty miles an hour, and the trainmen, upon investigation, found that the engine had struck a team, smashing the wagon, and killing the horse and his driver. The remains of the carriage and the bodies of the horse and driver were scattered along the side of the track from the crossing towards Plymouth. The victim was William Neal, an aged farmer, who resided in Meredith and was driving home from the fair, where he had spent the day. The horse was a fine animal, four years old. It is thoroughly established by the evidence of many witnesses that the headlight on the engine was lighted at Plymouth, and was burning when the accident occurred, but that the evening was misty and the light could not be seen as far as in a clear atmosphere; that the whistle was blown eighty rods below the crossing, just above the bridge; and that the bell was ringing when the accident happened.

Neither the engineer nor fireman saw the team before it was struck, and neither can say whether it was upon the crossing or below; but the testimony of others appears to prove that when Mr. Neal reached the crossing, his horse, instead of going over it, passed down the railroad towards the bridge, and was there beside or upon the track when the locomotive hit him and hurled or dragged the carriage, horse, and man over the crossing to the places where they were found.

Manson F. Brown, who lives in Plymouth upon the highway leading to Meredith, passed Mr. Neal on his way home from the fair that evening, and spoke to him, but received no answer, and thought from that and from his position in the wagon that the old gentleman was very weary or perhaps partially asleep. When he heard a short time after that there was an accident upon the crossing, Mr. Brown went there, and with others, by the aid of lanterns, carefully examined the locality, and he afterwards examined it again and made some measurements. He says that the tracks of a carriage wheels which had turned from the highway upon or close to the crossing, and the footprints of a horse, were plainly visible in the sandy roadbed of the railroad, the last footprint being thirty-eight feet toward the bridge from the middle of the highway crossing; that there was no evidence that the horse or carriage that left these tracks had turned around or left the roadbed; that there was blood upon the eastern rail eleven feet north of the last footprint of the horse, and about the same distance below the crossing; and that three broken carriage spokes had been driven with great force into the lower end of the planking on the crossing. In this he is corroborated by John F. Phillips, who was with him when he passed Mr. Neal and examined the locality the next day, by Harvey Sargent, and by James G. Burbank, all reputable citizens.

The conclusion is that Mr. Neal had either fallen asleep or become so weary that he left his horse to his own guidance, and the animal,

on reaching the crossing, passed down the track instead of over it, and was twenty feet or more below it when the locomotive reached him.

At the investigation by the board, the friends of the deceased were ably represented by Messrs. Wentworth of Plymouth and Martin of Laconia, but the searching cross-examination of all the witnesses failed to elicit anything tending to show that the trainmen were in any way neglectful of their duty, or that any precaution which could reasonably have been expected of any one connected with the road would have prevented this fatality.

H. M. PUTNEY,
For the Board.

Death of Edward T. Cloran.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, December 5, 1895.

Witnesses: Frank B. Little, freight conductor, Warren; Arthur B. Stevens, middle brakeman, Concord; Charles S. Ordway, rear brakeman, Woodsville; George W. Calkins, engineer, Concord; Frank E. Fletcher, fireman, Concord; George H. Smith, engineer, Concord; Eugene T. Young, engineer, Plymouth; George H. Mann, passenger conductor, Woodsville; William J. Randolph, traveller, Plymouth.

Edward T. Cloran, head brakeman of freight train No. 8, going south, fell from his train near Ashland Summit, about 10:40 o'clock in the evening of September 21, 1895, under the wheels, which crushed off both legs. He died at 1:45 o'clock on the following morning, at Plymouth station. Mr. Cloran was in the twenty-third year of his age, and had an experience of seven years as freight brakeman. It appears that he, with others of the train crew, were eating their luncheon in the saloon car, soon after their train left Plymouth. As this was customary, the engineer and fireman readily accounted for his absence from his place on the engine, which the head brakeman occupies when not at work, until the train made its first stop, which was The Weirs. It was there learned that Mr. Cloran had left the saloon car to go forward over the train at a short distance from the place where he was afterwards found, and no doubt had fallen from the train. It was then called to mind by the persons who remained in the saloon after Mr. Cloran went forward that they had heard shouts by the roadside after his departure, which at the time were ascribed to tramps, or travellers, or idlers, who not infrequently thus saluted passing trains, and upon which little attention was usually bestowed. Ten minutes later, upon arrival of the north-bound passenger train at The Weirs, its conductor, brakeman, engineer, and

fireman were notified to watch along the way for the missing brakeman, and he was picked up at the place where the shouting was heard, and carried to Plymouth. The station agent, a surgeon, a passenger to Plymouth, and others, were with him until he died. He was conscious; directed notice of the accident to be sent to his home, giving the address minutely and correctly; conversed freely, and in reply to inquiries for the cause of the accident, stated that he had been eating his supper in the saloon car, and was on his way to the forward end of the train when he slipped and fell between the cars. After leaving Plymouth the train consisted of thirty-two cars, about one half of them loaded with lumber. There were no unusual conditions, and beyond the statement that he slipped Mr. Cloran gave no reason for his fall. The freight train crew, not being able to telegraph from The Weirs, ran their train to Lakeport, and there awaited news of Mr. Cloran's arrival in Plymouth and of his injury.

E. B. S. SANBORN,
For the Board.

Death of Edward B. Crapo.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, November , 1895.

Investigation at Concord, January 6, 1896.

Witnesses: Blake B. Snow, engineer, East Cambridge, Mass.; Bernard T. Decell, fireman, East Somerville, Mass.; Willshire R. Aiken, employee, Concord; Samuel Rood, baggage-master, Concord; Charles J. McDonald, station agent, Massabesic, N. H.; Frank D. Wood, Charlie Labonty, messenger boy, Concord.

Passenger train No. 25, on the Boston & Maine road, leaves Boston at 8:30 in the morning and runs through to White River Junction. At Concord, where it is due at 10:50, its locomotive and number are changed.

On the 2d of November, 1895, it reached Concord and ran into the train-shed exactly on time. As usual the engine which had hauled it from Boston was then unhitched, ran up through the train-shed above the cross-over switch, backed down over the first outside track, and then run into the round-house, where it remained until afternoon, when it was taken out to run the 2:30 train to Boston. Another locomotive, which was in readiness, backed down, was coupled to the cars, and took them over the Northern road to the Junction. As the engine which had come from Boston was being backed down on the outside

track, opposite the cars which stood in the train-shed, its tender struck Edward Crapo, a boy sixteen years of age, who was employed in the train dispatcher's office, to carry messages, and instantly killed him. The engine was backing very slowly, the engineer was at his post, looking over the tender, and the fireman sat upon the seat, ringing the bell, but their view of the track was so obstructed that neither saw the boy, nor was aware any one had been injured until told, after reaching the round-house, and so far as appears there was but one eye-witness to the accident.

Mr. Harmon, a Massachusetts gentleman, who was a passenger from Boston to Canaan that morning, sat in the smoking car of the train while the engines were being shifted and, as he states, heard the bell of the locomotive as it was backing down, which caused him to look out of the window. As he looked he saw Crapo standing between the rails, and gazing intently at the smoking car, or under it, as if he saw something there in which he was intensely interested. Almost at the same instant he noticed the boy turn and look at the engine coming toward him and then step over the rail as if to get out of its way, which he failed to do because he did not step far enough, and was caught by the corner or side of the tender, swinging around under it, and killed. In the absence of all other testimony, and because Mr. Harmon is a reliable and disinterested witness, this must be accepted as the story of the accident.

Other testimony shows that Crapo had been sent a few moments before with a message for Mr. Wiggin, whose office is opposite the lower end of the station, and another for Mr. Gordon, opposite the upper end, both on the east side. He had delivered Wiggin's message, and his direct course then was up to Gordon's, between the tracks outside the station. But for some reason, probably to walk with another boy whom he accidentally met, he re-crossed the tracks into the train-shed and passing up in it was going out toward Gordon's, when his attention was arrested by something about the passenger train, which he stopped to look at until the ringing of the bell warned him of the approach of the locomotive which ran over him.

Crapo began work in the dispatcher's office September 9, and for a few days after was instructed in his duties by one whose place he was to take, and who warned him not to attempt to ride on a car or engine, to be careful and look out for passing trains in going about the yard, and not to cross the tracks more than was necessary.

If he had adhered strictly to these rules he would have gone direct from Wiggin's office to Gordon's and been out of danger, and while it is perhaps not strange that he disregarded one of them in order to walk with a companion with whom he was talking, his death cannot be charged to any one else.

H. M. PUTNEY,
For the Board.

Death of Charles Wellman.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, December 30, 1895.

Passenger train, No. 13, running north over the Fitchburg railroad, at about 3:45 p. m., on November 28th last, ran over and killed Charles Wellman, when about a mile north of the station at Walpole.

The deceased had been at Bellows Falls, Vt., celebrating Thanksgiving, and was last seen alive an hour or so before, passing Cold River station, some two miles north of the place of the accident. He was walking down the track toward Walpole, where he lived, and was grossly intoxicated. No doubt he fell on the track and lay there in a drunken stupor when he met his death.

Although the head-light of the engine was burning the night was dark and the accident was not discovered until the engine was taken to the engine house at Bellows Falls. There the blood and torn clothing on it showed what had happened. As soon as possible an engine was run back over the track toward Walpole, and the mangled remains found and properly cared for.

J. G. BELLOWS,
For the Board.

Death of Napoleon B. Blanchard.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, January 28, 1896.

Investigation at Dover, January 21, 1896.

Witnesses: John S. Collins, motor man, and Norman L. Shaw, conductor, both of

Napoleon B. Blanchard, a French Canadian, who resided with his family at Dover, but had spent the day with friends in Somersworth, was run over and fatally injured by an electric car that had finished its day's work and was running empty to the car house, midway between the two cities, at about 11:30 o'clock, on the evening of November 21, 1895. An hour before the accident Mr. Blanchard was in Somersworth, and told a policeman he was going home. When the empty car, which was running rapidly, probably twenty miles an hour, reached the level stretch of track known as the Plains, on the outskirts of Somersworth, the motorman saw Blanchard about thirty feet ahead of him, standing on the track. He shouted at the man and did all in his

power to stop the car, but was unable to do so before it had run over him, crushing his skull and otherwise injuring him. As soon as a stop could be made the victim, who was found unconscious beside the track, was put in the car, taken to Dover, and cared for by physicians and others, but he died the next morning, without recovering his consciousness. He was a man of dissolute habits and when run over had a pint bottle half full of whiskey in his pocket. That he was partially intoxicated at the time appears certain, and to that is probably due his death.

H. M. PUTNEY,
For the Board.

ORDERS AND FINDINGS.

ORDERS AND FINDINGS.

Bulls Eye Bridge in Wentworth.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, January 3, 1895.

In the matter of the petition of the Concord & Montreal Railroad for leave to raise the highway bridge over its railroad, in the town of Wentworth, known as the Bulls Eye Bridge, and to make such changes in the highways and approaches to said bridge as are necessarily incident thereto.

A hearing having been appointed on said petition at our office in Concord on the third day of January instant, and due notice thereof having been given to the said town of Wentworth and all others interested. Upon consideration of the foregoing petition and of the consent given by the said town of Wentworth to the proposed alteration upon certain conditions therein stated, it appearing reasonable that the request of the petitioner be granted, permission is hereby given to said railroad to raise said bridge, so as to furnish a clear space not exceeding nineteen feet between the bottom of the bridge and the top of the rails, and to make such changes in the highways and approaches as are necessarily incident to such change; provided, however, that said railroad shall pay the entire expense of raising said bridge and making the approaches thereto, that the maximum grade of the westerly approach to said bridge, when raised, shall not exceed the present maximum grade of the same, and that the maximum grade of the easterly approach shall not exceed three feet in one hundred feet.

By order of the Board.

J. G. BELLows,
Clerk.

Boston & Maine Bridge Guards.

STATE OF NEW HAMPSHIRE.

CONCORD, N. H., January 29, 1895.

HON. H. M. PUTNEY,

Chairman Board of R. R. Commissioners, Manchester, N. H.

DEAR SIR: The bridge guards on Concord division of B. & M. R. R. have all been "placed 150 feet from either end of every covered bridge, and from either side of every highway bridge over the railroad, not eighteen feet in the clear," above the rail, with the following exceptions, viz.:

The guard on the south side of the Free Bridge, in Concord yard, is placed 105 feet from the bridge, on account of there being a turn-table at a point 150 feet from the bridge.

Near East Lebanon, the distance between the East Lebanon overpass and the City Cut covered bridge, so called, is only 154 feet, and the guard is placed about midway between the two bridges.

At Lebanon, the guard at the east end of the Hubbard covered bridge is placed only 118 feet from the bridge, on account of the Hubbard overpass being in the way.

It being impracticable to place the above-mentioned guards at points 150 feet distant from the respective bridges the Boston & Maine Railroad hereby respectfully requests the Honorable Board of Railroad Commissioners to approve the present location thereof.

Yours truly,

H. E. CHAMBERLIN,
Superintendent.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, N. H., January 30, 1895.

Upon the petition of the Boston & Maine Railroad, the location of bridge guards erected by it upon the Concord division at the following points is hereby approved:

One hundred and five feet south of the Free Bridge in the Concord yard:

About midway between the East Lebanon overpass and the City Cut covered bridge so called:

One hundred and eighteen feet east of the Hubbard covered bridge in Lebanon:

This approval is ordered because it is impracticable on account of obstructions to erect guards one hundred and fifty feet from the bridges named.

J. G. BELLOWES,
Clerk.

McFadden's Farm Crossing.

TO THE HONORABLE BOARD OF RAILROAD COMMISSIONERS :

Respectfully represents James M. McFadden of Nashua in the county of Hillsborough that he is the owner of a farm in the southerly part of said Nashua extending from the county road (running from Nashua to Lowell) to the Merrimack river, and has owned the same for twenty years, that his said farm is divided by the Nashua & Lowell railroad now leased and operated by the Boston & Maine Railroad Company, and that seventeen acres of his land lies between said railroad and said river, and for the proper enjoyment of his land there is need of a cattle pass under said railroad to connect the different sections of his farm.

He further represents that at the time of his purchase of said farm in 1875, there was a cattle pass beneath the said railroad connecting the two portions of his farm thus dissevered by said railroad, and that for ten years after his said purchase he used said pass as he had occasion for his cattle on said farm. That about ten years ago the proprietors of said railroad allowed said pass to become obstructed, and added to the obstruction an eighteen inch cement drain pipe by reason of which it became impossible for him to make any use of said cattle pass and it greatly lessened the value of his said farm and diminished his profits and enjoyment of the same.

Wherefore he prays that he may be provided with a suitable cattle pass by the order of your Honorable Board, the Boston & Maine Railroad Company having neglected and refused to further allow him the use of said pass.

JAMES M. MCFADDEN.

In this matter an adjustment satisfactory to the parties was brought about without a hearing or order.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, November 22, 1895.

The town of Berlin, in the county of Coos, having filed in the office of the Board its petition, asking the consent of the Board to the construction of a crossing at grade, over the tracks of the Grand Trunk railroad in said town, at a point where the proposed highway, which has recently been laid out from the intersection of Hillside avenue and Willard street westerly, crosses said railroad.

A hearing was ordered thereon at the selectmen's office, in said Berlin, on the 20th day of November, 1895, and due notice thereof was

given to said Grand Trunk Railway, and all others interested, and at the time and place appointed the said town of Berlin and the said Grand Trunk Railway appeared by their counsel, and all evidence and arguments presented were fully heard, and an examination of the location of the proposed crossing was made by the Board.

Upon due consideration the Board gives its consent to the construction of the crossing, at grade, agreeably to the prayer of the petitioners. By order of the Board.

J. G. BELLOWS,
Clerk.

A true copy, attest:
J. G. BELLOWS,
Clerk.

Manchester Street Railway Crossings.

TO THE BOARD OF RAILWAY COMMISSIONERS OF THE STATE OF NEW HAMPSHIRE:

The Manchester Street Railway respectfully represents that the public good demands an extension of its road across the Concord & Montreal Railroad upon Valley street, upon Massabesic street, and upon Candia road, near its junction with Proctor road in Manchester.

That the board of mayor and aldermen of said Manchester have laid out and located such extensions, and that it is impracticable to separate the grades of the two railroads at the points named.

Therefore it asks your Honorable Board to authorize the construction of crossings at grade, by giving your consent in writing, and make such orders, rules, and regulations, for the protection of said crossings, as you may deem sufficient and necessary, agreeably to the laws of New Hampshire.

Dated, Manchester, N. H., May 9, 1895.

MANCHESTER STREET RAILWAY,
per
CHARLES WILLIAMS,
President.

After several hearings in this case the petitioners withdrew, and located their extension upon another route, free from grade crossings.

TO THE BOARD OF RAILROAD COMMISSIONERS FOR THE STATE OF NEW HAMPSHIRE:

The Manchester Street Railway respectfully represents that said railway has heretofore been operated by horses as the mo-

tive power, and that its tracks under its lay-out made by the proper authority of the city of Manchester have crossed at grade, the tracks of the following named railroad corporations, on the streets of said Manchester, at the places hereinafter designated in said city, to wit—of the Concord & Portsmouth Railroad, at the intersection of Valley and Wilson streets; of the Manchester & Lawrence Railroad, on Elm street, near the Cemetery brook, so called; of the Concord & Montreal Railroad, on Granite street, near the railroad passenger station; on said street, near the gates of the Manchester Print Works, and near the west end of the Granite street bridge; of the Manchester & North Weare Railroad, on South Main street, near Piscataquog river.

That said street railway contemplates the substitution of electricity as the motive power for operating its road, over and upon the same lines hereinbefore set forth, wherefore, reserving to itself all rights under its charter and amendments thereof, its lay-out by the city of Manchester, and its use and occupation of the several streets of said city of Manchester in common with said several railroad corporations, requests said board of railroad commissioners to consent in writing to the laying of said tracks of said street railway, over the tracks of the aforesaid railroad corporations, at the places and points hereinbefore set forth, at grade.

MANCHESTER STREET RAILWAY,

by

CHARLES WILLIAMS,

President.

Manchester, July 18, 1895.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, July 19, 1895.

The railroad commissioners hereby consent to the construction and operation, by electric power, of the Manchester Street Railway over the tracks of the Boston & Maine Railroad, at grade, upon Granite street, Main street, Elm street, and Wilson street, in Manchester, the wires over said crossing to be placed and kept at least twenty-one feet above the top of the rails of the steam railroad, and no poles to be set between the steam road's tracks.

The Boston & Maine Railroad is ordered to continue to protect the Granite and Maine street crossings in the same manner and to the same extent as they have been protected heretofore, until the Board

shall determine what additional safeguards are needed at all the crossings named, and apportion the expense.

H. M. PUTNEY,
J. G. BELLOWES,
E. B. S. SANBORN,

Railroad Commissioners of New Hampshire.

Street Railway Crossings in Nashua.

TO THE BOARD OF RAILROAD COMMISSIONERS OF THE STATE OF NEW HAMPSHIRE:

Respectfully represents the Nashua Street Railway, a corporation located at Nashua, in this state, that its tracks are now laid across the tracks used by the Boston & Maine Railroad in said Nashua, in the following places, to wit—on Main street in said Nashua, near the Worcester & Nashua depot; near the Nashua & Lowell depot, and near the Acton depot; also on Temple street, near the freight depot, and also near the Concord depot; on Palm street near the shoe factory; also near the junction of Temple street with Hollis street, and on Hollis street.

The said street railway company is about to change its motive power from horse to electric power, and questions have arisen as to the legality of changing its tracks at these crossings, without applying to your Board under the statute of 1895, chapter 27, section 13.

Wherefore, that there may be no question in this matter left unsettled, they pray that your Board give its consent in writing to their crossing said tracks of the said railroad in said Nashua, widening the gauge of the street railway track in crossing said track, suitably for an electric road, and for leave to use electricity as a motive power in crossing said tracks.

NASHUA STREET RAILWAY,
JOHN D. CHANDLER,
President.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, August 9, 1895.

The railroad commissioners hereby consent to the construction and operation, by electric power, of the Nashua Street Railway, over the tracks of the Boston & Maine Railroad, at grade, upon Main street, near the Worcester & Nashua depot; near the Nashua & Lowell depot,

and near the Acton depot; also on Temple street near the freight depot, and also near the Concord depot; on Palm street, near the shoe factory; also near the junction of Temple street with Hollis street, and on Hollis street, in said Nashua.

The wires over said crossings to be placed and kept at least twenty-one feet above the top of the rails of the steam railroad, and no poles set between the steam road's tracks.

The Boston & Maine Railroad is ordered to continue to protect the crossings named, in the same manner and to the same extent as they have been protected heretofore, until the Board shall determine what additional safeguards, if any, are needed, and apportion the expense.

H. M. PUTNEY,
E. B. S. SANBORN,
J. G. BELLOWES,

Railroad Commissioners of New Hampshire.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, August 9, 1895.

The railroad commissioners hereby consent to the construction and operation, by electric power, of the Manchester Street Railway, over the tracks of the Boston & Maine Railroad, at grade, upon Granite street, Main street, Elm street, and Wilson street, in Manchester, the wires over said crossings to be placed and kept at least twenty-one feet above the top of the rails of the steam railroad, and no poles to be set between the steam road's tracks.

The Boston & Maine Railroad is ordered to continue to protect the Granite and Main street crossings in the same manner and to the same extent as they have been protected heretofore, until the board shall determine what additional safeguards are needed at all the crossings named, and apportion the expense.

H. M. PUTNEY,
J. G. BELLOWES,
E. B. S. SANBORN,

Railroad Commissioners of New Hampshire.

Nashua Street Railway Stock and Bonds.

TO THE BOARD OF RAILROAD COMMISSIONERS OF THE STATE OF NEW HAMPSHIRE :

Respectfully represents the Nashua Street Railway, a corporation located and doing business at Nashua and Hudson in the state of New Hampshire, that by an act passed at the last session of the legislature

of this state, it was authorized to increase its capital stock to an amount not exceeding three hundred and twenty-five thousand dollars (\$325,000); that at the present time it has issued, and had issued prior to the passage of said act, only twenty thousand dollars of its capital stock; that by an act of the legislature, passed in 1891, it was authorized to issue bonds secured by mortgage to an amount not exceeding one hundred and fifty thousand dollars (\$150,000), and of said amount it has issued only one hundred thousand dollars (\$100,000), but has mortgaged its property and road to secure the whole issue of one hundred and fifty thousand dollars; that for the purpose of constructing its road from the line between Hudson and Nashua at the Taylor's Falls bridge, through Hudson to Tyngsborough, and for the purpose of changing its road and motive power from that of horses to electricity, changing the gauge and erecting the appurtenances of an electric road, and for the further purpose of liquidating its unsecured indebtedness, it has become necessary to issue capital stock to the amount of three hundred and five thousand dollars (\$305,000) more than that already issued, and to issue the remaining fifty thousand dollars of bonds.

Wherefore it prays for an investigation by your board as provided by law, and that your board authorize the issue of so much stock and bonds for the purpose above stated, and, as the road needs to be extended, and changed from horse power to electric power at once, it asks that you afford them a very early hearing and decision in this matter.

NASHUA STREET RAILWAY,

by
JOHN D. CHANDLER,
President.

C. A. SMITH,
JOHN A. FISHER,
Directors.

April 12, 1895.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,
CONCORD, May 30, 1895.

In the matter of the petition of the Nashua Street Railway, asking the approval of the board, to the issue of additional capital stock and first mortgage bonds, as set forth in said petition:

Due and sufficient notice thereof having been given, a hearing was had upon said petition at the office of John D. Chandler, at Nashua, in the county of Hillsborough, on the fourteenth day of May, 1895, at nine o'clock in the forenoon, at which said hearing said petitioning corporation appeared by its officers and by George B. French, Esq., its counsel, and presented its evidence, statements, and arguments before the board, and upon proper cause shown said hearing was continued to the office of H. M. Putney, at Manchester, in said county, to the

twenty-eighth day of May, 1895, at eleven o'clock in the forenoon, when such further evidence, statements, and arguments as were there presented were heard by the board.

It appearing to the board upon full investigation and hearing that said Nashua Street Railway has been duly chartered and organized as a corporation, according to law, and that it has been duly authorized by law and by the vote of the corporation, to issue for its proper use \$325,000 of its capital stock and \$150,000 of bonds, secured by first mortgage of all its property and franchise; That said corporation has already issued for its proper use, and has now outstanding, \$20,000 of capital stock, and has made and executed a mortgage dated April 1, 1891, recorded in the Hillsborough registry of deeds to the Nashua Trust Company, as trustee of all its present property and future acquisitions of real estate, equipments, franchise, and construction in Nashua and elsewhere, with the agreement on the part of said railway to furnish such amended mortgage and new papers as the trustee may request to cover the additions in Nashua and elsewhere, conditioned to secure the payment of one hundred bonds of even date with said mortgage of one thousand dollars each, and one hundred bonds of even date with said mortgage of five hundred dollars each, said bonds bearing interest at the rate of 6 per cent. per annum, payable semi-annually and payable 20 years after date, with the option to said railway to pay the whole or any part of the bonds outstanding in 10 years from date in the manner and upon the conditions in said mortgage set forth, and has already issued and sold \$100,000 of said mortgage bonds and applied the proceeds to its proper use: That said railway has also now outstanding, unsecured liabilities heretofore incurred for the improvement and extension of its road, and for the payment of deficiencies arising in the operation of the road amounting to \$71,500: That said railway has now passed under the control of new owners, and is altering its road and motive power from horse to electricity, changing the gauge, laying new track, providing the new equipment, power-plant, and other appurtenances necessary for an electric road, and is also under its charter constructing its road through Hudson to the state line in Tyngsborough, Massachusetts, thus making a connection with an electric road running to Lowell, Massachusetts, and that the estimated cost of such alterations, changes, new track, new equipment, power plant, and other necessary appurtenances, which are now nearly completed, or contracted for, will be \$285,000, which estimate appears to the board to be fair and reasonable.

Now, therefore, it being deemed and voted by the board upon the facts and for the reasons before stated, that the issue of the \$305,000 of capital stock, and of the \$50,000 of mortgage bonds still remaining unissued by said railway is reasonably requisite for the purpose of paying off the unsecured liabilities of the road and defraying the cost of the alterations, changes, new track, new equipment, power-plant, and other appurtenances aforesaid; it is ordered that the board

approve the issue by said Nashua Street Railway, subject to the provisions of law under which the same is authorized, of said \$305,000 of capital stock, and \$50,000 of mortgage bonds for the purposes aforesaid, and in the manner and upon the conditions following:

1. Capital stock, not to exceed \$71,500, may be issued for the purpose of paying the unsecured liabilities of said railway.

2. Capital stock, not to exceed \$233,500, and mortgage bonds not to exceed \$50,000 may be issued, for the altering of said road and its motive power from horse to electricity, changing the gauge, laying new track, providing new equipment, power-plant, and other appurtenances necessary for an electric road, and for the construction of a road through Hudson.

3. No more of the capital stock or bonds, the issue of which is hereby approved, shall be issued than is necessary at par value to pay the actual cost incurred for the purposes aforesaid, nor shall the mortgage bonds hereby approved, be issued or disposed of until the capital stock of one hundred thousand dollars, to wit, eighty thousand dollars additional to the stock now paid up and issued, has been paid in and applied as aforesaid; and thereafter, as soon as ten thousand dollars shall be paid in for capital stock and applied as aforesaid, an equal amount of bonds may be disposed of, and so for each ten thousand dollars thereafter paid in for stock, and applied as aforesaid, an equal amount of bonds may be disposed of, until the whole additional fifty thousand dollars of bonds shall be disposed of, nor shall they be disposed of till all the provisions of the mortgage securing such bonds have been fully complied with.

By order of the board,

H. M. PUTNEY,

J. G. BELLOWES,

E. B. S. SANBORN,

Railroad Commissioners of New Hampshire.

Manchester Street Railway Stock and Bonds.

TO THE BOARD OF RAILWAY COMMISSIONERS OF THE STATE OF NEW HAMPSHIRE :

The Manchester Street Railway, a corporation duly established by law and doing business at Manchester, in the county of Hillsborough, in said state, respectfully represents that by an act of the legislature of said state, approved February 18, 1891, it was authorized to increase its capital stock to an amount not exceeding \$250,000, that prior to the passage of said act, and up to the present time, it has issued only \$25,000 of its authorized capital stock.

That by virtue of an act of the legislature of said state approved

August 1, 1889, said corporation was authorized to issue its bonds secured by mortgage upon its corporate property, and franchises to such an amount as its stockholders might determine at any legal meeting duly called and holden for that purpose.

That in accordance with the provision of said act the stockholders of said corporation, at a meeting duly called and holden for that purpose on the 12th day of July, 1894, unanimously voted that said corporation, for the purposes mentioned in said act, and to equip said railway for the use of electricity as a motive power, issue its bonds to the amount of \$250,000.

That in accordance with said act and said vote of said stockholders of said corporation, the corporation has issued its bonds to the amount of \$250,000, which sum has been expended in paying the indebtedness of said corporation, and in the equipment of said road for the use of electricity as a motive power.

That said sum of \$250,000 has been expended in the payment of the outstanding obligations of said corporation, the extension of its lines, and in the equipment of said railway for the use of electricity as a motive power, and said corporation has incurred further unsecured obligations and indebtedness in effecting said payments, extensions, and equipments.

That said corporation under the act of the said legislature, approved March 21, 1895, is required to build and equip about four miles of track in addition to its present track during the year 1896.

That for the equipment and economical operation of said road, additional cars, motors, and appliances are required, and land and buildings for the storage of cars not in use, for terminal facilities, and for other purposes are necessary.

That for the purposes aforesaid it has become necessary to issue capital stock of said corporation to the amount of \$25,000 in addition to that already issued, wherefore it prays for an investigation by your Board as provided by law, and that your Board authorize the issue of so much capital stock of the said corporation for the purposes herein before set forth as in the judgment of your Board is reasonably required.

MANCHESTER STREET RAILWAY,

by

CHARLES WILLIAMS,

President.

CHARLES H. BARTLETT,

Treasurer.

E. M. TOPLIFF,

JOSEPH L. STEVENS,

CHARLES WILLIAMS,

A. P. OLZENDAM,

ARTHUR H. WILLIAMS,

Directors.

November 26, 1895.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, January 6, 1896.

In the matter of the petition of the Manchester Street Railway asking the approval of the Board to the issue of additional stock as set forth in said petition. Due and sufficient notice thereof having been given, a hearing upon said petition was had at the office of Henry M. Putney, at Manchester, in the county of Hillsborough, on the 18th day of December, 1895, at 11 o'clock in the forenoon, and at the office of the Board at Concord, on the 19th day of December, 1895, at which hearing said petitioning corporation appeared by its officers, and by E. M. Topliff, Esq., its counsel and presented its evidence, statements, and arguments before the Board.

It appearing to the Board, upon full investigation and hearing, that said Manchester Street Railway has been duly chartered and organized as a corporation, according to law, that it has been duly authorized by law, and by the vote of the corporation, to issue for its proper use \$250,000 of its capital stock, and \$250,000 of its bonds secured by first mortgage upon all its property and franchise.

That said corporation has already issued for its proper use, and has now outstanding \$25,000 of its capital stock, and \$250,000 of its bonds. That in reconstructing its road so as to substitute electricity for horse power, and extending its lines, and procuring new equipment, and necessary land and buildings, it has incurred liabilities which were contracted prior to the passage of the act relating to street railways of March 13, 1895, in excess of its available funds to the extent of \$50,078.09.

That it is under obligation by its charter to construct about four miles additional track prior to January 1, 1897, and that it requires for the proper operation of its road, additional equipment, land, and buildings.

It is ordered that the board approve the issue by said Manchester Street Railway subject to the provisions of law, under which the same is authorized, of \$190,000 of capital stock, for the purposes aforesaid, and in the manner, and upon the conditions following:

(1.) Capital stock not to exceed \$50,100 to pay the outstanding debts of the corporation contracted prior to March 13, 1895.

(2.) Capital stock not to exceed \$50,000 to construct four additional miles of track, wire, and poles.

(3.) Capital stock not to exceed \$30,000 to purchase additional equipment.

(4.) Capital stock not to exceed \$45,000 to purchase land and erect buildings necessary to the operation of the road, including a machine shop and paint shop.

(5.) Capital stock not exceeding \$7,400 to provide terminal facilities at Lake Massabesic.

(6.) Capital stock not exceeding \$7,500 for guard wires and other safety appliances.

(7.) It is recommended that said street railway open, and keep accounts under the above headings, which will at all times show clearly and exactly what amounts have been expended for the purposes named, and it is made a condition of this approval of the issue of additional stock, that no more shall be issued for any of the purposes specified than is necessary, at par value, to pay the actual expenses incurred for that purpose.

Signed, H. M. PUTNEY,
J. G. BELLOWES,
E. B. S. SANBORN,

Railroad Commissioners of New Hampshire.

Street Railway Discontinuance in Nashua.

TO THE HONORABLE BOARD OF RAILROAD COMMISSIONERS FOR THE
STATE OF NEW HAMPSHIRE:

Respectfully represents the Nashua Street Railway, a corporation operating the street railway at Nashua, in said state, that the corporation was unable to complete the construction of the track, to be used with electric power, during the season of 1895, from Temple street, through Commercial street, Allds street, Williams street, and Arlington street, and it will be impossible in the winter season to carry on said construction. The operation of this track with horse power is inexpedient, and cannot be done without great loss to the company. The said company was unable during the said construction season of 1895 to make any progress in changing the track for the use of electric power, beginning at the corner of Main and West Pearl streets, and extending thence through West Pearl and other streets to Kinsley streets, and it is inexpedient to operate so much of the road with horse power, as the same would be done with great loss to the company and with very little convenience to the public. Wherefore we pray that you will authorize the company to discontinue the operation of said sections of its road for such a period in each case as may seem expedient.

NASHUA STREET RAILWAY,
JOHN D. CHANDLER,
President.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,
CONCORD, January 16, 1896.

In the matter of the petition of the Nashua Street Railway, asking the board to authorize the petitioning corporation to discontinue the

operation of its road for such period as may seem expedient, from Temple street through Commercial, Allds, Williams, and Arlington streets, and from Main street through West Pearl and other streets to Kinsley street. Due notice having been given, a hearing was had in the City hall in Nashua, on the 10th day of January, 1896, when the railway was represented by its officials and George B. French, Esq., and many remonstrants appeared in person and by their attorneys, Messrs. Hamblett, Pease, Doyle, and Lucier, and the city by its solicitor, Mr. Wason, and the following facts were shown:

The Nashua Street Railway commenced in the early summer of 1895 to change its road into an electric, and extend it through the town of Hudson to a junction with the Lowell Street Railway at the state line. About the middle of October, when the Hudson extension had been completed and the transformation in Nashua had taken place upon the whole system, except the branches specified in the petition, which have not been changed and must now be operated by horse power, if at all, work was suspended for the season.

The West Pearl-street branch is located in the heart of the city, is about three fifths of a mile long and most of it parallels the Kinsley-street line, from which it is not far distant.

In utter disregard of the law, the corporation ceased to operate it several months ago, and the general manager declares that it will not be reconstructed or operated again.

Citizens who reside and do business upon it have with rare forbearance acquiesced in its temporary disuse, and it is understood they are willing to continue to suffer what inconvenience its suspension causes them until the season will permit of its being rebuilt and run by electricity in connection with the main lines; but 157 of them have signed a remonstrance against granting the prayer of the petitioners, which they apprehend is merely preliminary to a permanent abandonment.

The other branch, leading from the main line at Temple street, is a mile in length and runs through what is known as the Crown Hill district, which is situated between the Boston & Lowell and Acton Railroad tracks, and is a distinct suburb of Nashua.

The reason given for not reconstructing the West Pearl-street and Crown Hill branches is that special castings for curves and sidings could not be procured, but it is admitted that no attempt to get such castings has been made, and finally that the purpose is to abolish the West Pearl-street branch and to change the location of the other so as to take it into town over another route.

The Crown Hill district contains about 1,700 people, who go to the heart of the city from one or two miles distant to trade, attend church, social gatherings and entertainments, and for other purposes, and are entirely dependent upon the street road for public conveyance.

Its population and valuation have nearly doubled in five years, and its rapid development is largely due to the construction through it of the horse railway and the reasonable expectation of its residents that

it would soon have electric service. For some time during the summer of 1895 this branch was not operated. Since October 15 it has had a horse-car service, which has been broken, unreliable, shabby, without proper connection with the main line, and calculated generally to prevent the public from patronizing it.

From that time until January 1 its receipts were \$237.83, and the cost of operating it \$897.78, causing a deficiency of \$659.95, or \$6.02 per day for the period covered, at which rate, if the operation of the road be continued to May 1, a further deficiency of \$626 will arise, without any allowance for the cost of removing snow.

It is to save this \$626 that the railway asks permission to close the Crown Hill branch. From June 30, 1895, to January 1, 1896, during most of which time the road was being reconstructed and was necessarily operated at a great disadvantage and had comparatively small patronage, its receipts were \$28,808, its operating expenses were \$22,681.73, and its interest charges and taxes were \$7,359.54, leaving a deficit of \$1,233.81.

Its general manager estimates its receipts for the railroad year ending next June at \$65,000, or enough to pay its operating expenses and fixed charges.

The contention of the petitioners then came to this: That a street railway corporation with a capitalization of \$360,000 and an earning capacity of \$65,000 gross, or enough to pay all running expenses outside its construction account, while it is building its road, should be allowed to close a branch which it has neglected to rebuild, as it should have done, and therefore cannot run at a profit, and thereby deprive a suburban district containing 1,700 people of transportation facilities which the corporation has contracted to furnish them in return for the valuable privileges it has received from the city, and which these people are continually taxed to provide, in order that it may keep in its treasury \$626.

We emphatically dissent from this proposition, which can stand upon no other theory than that railroads are chartered and built for the sole purpose of putting money into the pockets of stockholders, and that the public is to be served only at such times and upon such sections of the road as will show a net profit.

When a street railway corporation secures a franchise, appropriates to its own use the streets, bridges, and other public property, and locates and builds its road, it contracts that all of that road shall be regularly operated, unless otherwise specified at the beginning, and so operated as to afford those dependent upon it reasonable accommodation as long as its resources are sufficient for that purpose. The stockholders take the financial risks in return for what they get from the public. They must fulfil their agreements, express and implied. They certainly must not be permitted to compel 1,700 people to walk to and from town four months in order to save \$626, after they have agreed to carry them for the amount they are ready to pay. The loss,

if any, must be supplied from the treasury of the road, which in this case is abundantly able to bear it.

It is to be considered that it is not the fault of the people of Crown Hill that the street railway management has spent its time and money in extending its line through the sparsely settled town of Hudson to reach a Massachusetts summer resort, and the city of Lowell, and left their branch in its present dilapidated condition, and that they cannot be fairly criticised for not patronizing extensively a horse-car line which leaves them in winter in the street midway between their homes and the up-town points, to and from which they have occasion to travel, to wait from twenty-three minutes to an hour for an electric in which they can finish their journey. That they attempted to ride 4,756 times in seventy-five days, in spite of all the discouragements and discomforts to which they were subjected, shows that they are greatly in need of street-car service and will liberally support a proper one.

The law which empowers the railroad commission to authorize the temporary discontinuance of the operation of a road was, in our judgment, framed to apply to bankrupt roads, which cannot obtain the means to operate their entire systems, to sections of roads which are so situated that their disuse in winter will not subject the public to much inconvenience, and perhaps to all roads in extraordinary cases where regular service is impossible or impracticable; but not to such a road as the Nashua, under such circumstances as exist there at present.

It is ordered:

(1) That the Nashua Street Railway be authorized (because its patrons consent) to discontinue the operation of its road from Main street through West Pearl street to Kinsley street until May 1, 1896.

(2) That so much of the petition of said railway as relates to the road from Temple street through Commercial and other streets be dismissed.

H. M. PUTNEY,
J. G. BELLOWS,
E. B. S. SANBORN,
Railroad Commissioners.

*Consolidation of Fitchburg, Brookline, and Brookline & Milford
Railroad Companies.*

HILLSBOROUGH SS.

STATE OF NEW HAMPSHIRE.

TO THE SUPREME COURT:

Respectfully represent the Brookline Railroad Company, the Brookline & Milford Railroad Company, corporations duly established

under the laws of the said state, the Fitchburg Railroad Company, a corporation duly established under the laws of the Commonwealth of Massachusetts and operating a railroad in said state' the Brookline & Pepperell Railroad Company, a corporation duly established under the laws of said Commonwealth, and owning a railroad connecting with the railroads of the other petitioners, that at meetings of their respective stockholders properly notified and held for that purpose (said meetings of said Fitchburg Railroad Company and said Brookline & Pepperell Railroad Company being held on the twenty-sixth day of September, 1894, and said meetings of said Brookline Railroad Company and said Brookline & Milford Railroad Company being held on the first day of November, 1894,) by a two-thirds vote of the stock represented and voting at each of said meetings, said corporations agreed to unite and to form a single corporation to be called the *Fitchburg Railroad Company*, under the provisions of chapter 156 of the Public Statutes of said state, and that the public good requires such union.

Wherefore they pray that it may be determined by said Court that the public good requires such union, that said union upon the terms agreed upon by said corporation shall be authorized to be made, for such other orders and decrees as may be just.

THE BROOKLINE RAILROAD COMPANY,
THE BROOKLINE & PEPPERELL RAILROAD COMPANY,
THE BROOKLINE & MILFORD RAILROAD COMPANY,
THE FITCHBURG RAILROAD COMPANY,

By their Solicitors,

BATCHELDER & FAULKNER.

SUPREME COURT.

HILLSBOROUGH SS.

ADJOURNED LAW TERM, March, 1895.

It appearing that the notice ordered upon the foregoing petition has been given. It is ordered that said petition be referred to the Railroad Commissioners for a finding of facts as provided in chapter 156, Public Statutes.

Attest:

THOMAS D. LUCE,
Clerk.

A true copy. Attest:

THOMAS D. LUCE,
Clerk.

March 15, 1895.

TO THE SUPREME COURT :

The undersigned Railroad Commissioners to whom the foregoing petition was referred under the provisions of Public Statutes, chapter 156, respectfully report, that they gave notice of a hearing upon said petition as required by section 11 of said chapter; that agreeably to said notice they met at the office of Henry M. Putney at Manchester, in said county, on Wednesday, May 1, 1895, at ten o'clock in the forenoon, and it then appearing that the order of notice had been fully complied with, proceeded to hear all parties who appeared, and desired to be heard, and having heard said parties and their proofs, do report the following finding of facts:

1. That at meetings of the stockholders of the Fitchburg Railroad Company, the Brookline Railroad Company, the Brookline & Milford Railroad Company, and the Brookline & Pepperell Railroad Company, each properly notified and held for that purpose (said meetings of said Fitchburg Railroad Company, and said Brookline & Pepperell Railroad Company being held on the twenty-sixth day of September, 1894, and said meetings of said Brookline Railroad Company and said Brookline & Milford Railroad Company being held on the first day of November, 1894,) by a two-thirds vote of the stock represented and voting at each of said meetings, said corporations agreed to unite and form a single corporation to be called the Fitchburg Railroad Company, upon the terms and conditions of a certain agreement executed by the Directors of each of said corporations, a copy of which is transmitted herewith.

2. That the terms of said agreement are just and equitable to the stockholders of each of said corporations.

3. That the public good will be promoted by the union of said corporations upon the terms of said agreement.

HENRY M. PUTNEY,
JOSIAH G. BELLOWS,
E. B. S. SANBORN.

Railroad Commissioners of New Hampshire.

Dated at Concord this 2nd day of May, 1895.

Crossings at Epping.

TO THE HONORABLE THE BOARD OF RAILROAD COMMISSIONERS FOR THE STATE OF NEW HAMPSHIRE:

Respectfully represents your petitioner, the Boston & Maine Railroad, that upon the ninth day of April, A. D. 1895, documents, of which the accompanying papers marked A and B respectively are copies, were received through the mail by Sigourney Butler, the clerk of the said

Railroad; that by said documents the town of Epping in said state of New Hampshire purported to require the said Railroad and the Concord & Montreal Railroad to erect and maintain gates across the highway just east of the passenger depot at the junction of the said Railroads in the said town.

That your petitioner, believing that said requirement, if legal, is unnecessary in the premises, and will constitute an expense to your petitioner greater than the public good requires in the premises, respectfully petitions and applies to this Honorable Board for an examination of the said crossing and premises, and for a decision of the question whether the public good requires the change proposed, or any other change to be made.

WHEREFORE, your petitioner prays that it may be heard in the matter, and that this Honorable Board shall make the said examination, and render its decision as hereinbefore applied for, and shall make such order in respect thereto as they adjudge the public good requires.

BOSTON & MAINE RAILROAD,

by

T. A. MACKINNON,
Its General Manager.

EPPING, N. H., April 8, 1895.

SIGOURNEY BUTLER, CLERK OF THE BOSTON & MAINE RAILROAD,
BOSTON, MASS.

Dear Sir.—At the last annual meeting of the town of Epping held on March 12th, 1895, the following vote was passed.

That the selectmen be instructed to require the Concord & Montreal and the Boston & Maine Railroads to erect and maintain gates across the highway just east of the passenger depot at the junction of said railroads in the town of Epping.

A True Copy. Attest:

[Signed]

CHARLES S. RUNDLETT,
Town Clerk.

STATE OF NEW HAMPSHIRE.

TO THE BOARD OF RAILROAD COMMISSIONERS :

The Concord & Montreal Railroad, having received on the 8th day of April, 1895, a copy of a vote said to have been passed at the last annual meeting of the town of Epping, held on March 12, 1895, requiring the Concord & Montreal and the Boston & Maine Railroads to erect and maintain gates across the highway just east of the passenger depot, at the junction of said railroads, in the town of Epping [a copy

of said vote being hereto annexed], hereby petitions the Board of Railroad Commissioners for an examination of the said crossing, and a decision of the question whether the public good requires the change proposed or any other change to be made, and respectfully prays the board, after notice and hearing, and examining the crossing, to make such order in respect thereto as they adjudge the public good requires.

Concord, N. H., May 3, 1895.

By its Solicitor,

FRANK S. STREETER.

EPPING, N. H., April 8, 1895.

FRANK S. STREETER, CLERK OF THE CONCORD & MONTREAL RAILROAD, CONCORD, N. H.:

Dear Sir.—At the last annual meeting of the town of Epping, held on March 12, 1895, the following vote was passed:

That the selectmen be instructed to require the Concord & Montreal and the Boston & Maine Railroads to erect and maintain gates across the highway just east of the passenger depot at the junction of said railroads in the town of Epping.

A true copy. Attest:

C. S. RUNDLETT,
Town Clerk.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, July 31, 1895.

In the matter of the petitions of the Boston & Maine and Concord & Montreal Railroads, asking for an examination of the highway crossing at the junction of said railroads in the town of Epping, and a decision of the question whether the public good requires the said railroads to maintain gates across said highway for the protection of said crossing, as voted by the town of Epping at its annual meeting, held March 12, 1895.

Said petitions having been duly filed in the office of the board on the fourth day of May, 1895, a hearing was duly ordered thereon at the railway station in said Epping on the seventeenth day of June, 1895, at 12 o'clock noon, and due notice thereof was given to the said town of Epping and to all others interested.

The board attended at the time and place of hearing, and the said town of Epping appeared by its selectmen and counsel, and the said railroads by their proper officials and counsel. An examination of said highway crossing having been made, said railroads submitted

plans for proposed alterations in their tracks, buildings, and stations at this point for the better protection of the public and the improvement of said railroads, and all the evidence and arguments offered by the parties were fully heard. Upon proper cause shown said hearing was, by agreement of the parties, continued from time to time until the day of the date hereof, and such further evidence, arguments, and plans as the parties desired to present were submitted to the board.

And upon due consideration it is ordered and adjudged by the board as follows:

1. That the public good does not require said railroads to maintain gates across said highway at said crossing, as voted by the town of Epping at its annual meeting, held March 12, 1895.

2. That the public good does require for the proper protection of said crossing, and said railroads are ordered to remove within a reasonable time the wooden store building upon land belonging to the Concord & Montreal Railroad, standing on the south side of the Boston & Maine Railroad track, and to remove the freight station of said Concord & Montreal Railroad from its present location, in accordance with the plans for the proposed alterations in their tracks, buildings, and stations at this point submitted to the board by said railroads as aforesaid; and that said railroads are further required to cause the engineer of every locomotive, whether drawing a train or not, when approaching said crossing, to stop his locomotive within at least 500 feet from said crossing and then to proceed slowly over said crossing.

3. This order shall remain in force until changed or modified by the board.

By order of the board.

J. G. BELLOWS.
Clerk.

Crossings at Canobie Lake.

STATE OF NEW HAMPSHIRE TO THE RAILROAD COMMISSIONERS :

The Boston & Maine Railroad, lessee of the Manchester & Lawrence Railroad, represents that at a short distance south of the station on the said Manchester & Lawrence road at Canobie Lake, in the town of Salem, county of Rockingham, the highway running north-easterly and south-westerly crosses the railroad tracks diagonally and at grade, and that at a short distance north of said station the highway running east and west also crosses said track at right angles and at grade; that the first crossing above described can be avoided by changing the location of said highway, commencing at a point south and west of said tracks and running thence northerly parallel with the railroad until the east and west highway is reached.

WHEREFORE, Your petitioners pray that they may be authorized to

change the location of the said first-mentioned highway for the purpose of avoiding said first-mentioned grade crossing, under and by virtue of sections 13 and 14 of the Public Statutes, and for such other and further authority and relief concerning the premises as under said statute may be just.

BOSTON & MAINE RAILROAD,

By its Solicitor,
OLIVER E. BRANCH.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, July 31, 1895.

In the matter of the petition of the Boston & Maine Railroad, lessees of the Manchester & Lawrence Railroad, asking that they may be authorized to change the location of a certain highway near Canobie Lake station in the town of Salem, and to remove a certain grade crossing which will be rendered unnecessary by such change of location of said highway, agreeably to sections 13 and 14 of chapter 159 of the Public Statutes.

Said petition having been filed in the office of the board, a hearing was ordered thereon at said Canobie Lake station on the thirty-first day of July, 1894, at 11 o'clock a. m., and due notice thereof was given to the said town of Salem and all others interested.

The board attended at the time and place of hearing, and the said town of Salem appeared by its selectmen, and the said railroad by their proper officials. An examination of the proposed changes in highways and crossings was then made, and the plans therefor submitted, and all evidence and arguments of the parties were fully heard. It appearing that the changes proposed were approved by said town of Salem and that no objection was made thereto by any person, it was agreed by the parties that said hearing should be continued from time to time until said railroad should complete the same, and thereupon said hearing was continued from time to time until the day of the date hereof, when it appearing that the said changes and alterations had been made to the satisfaction of said town of Salem.

It is considered by the board that the change in location of the highway, the discontinuance of certain portions of existing highways, and the removal of the highway crossing, as prayed for by the petition, and already completed by said railroad, is reasonable and proper, and that the public good requires that such alterations and changes should be authorized by them, and it is therefore ordered and adjudged:

1. That the highway crossing over said railroad, about 600 feet south of the south end of Canobie Lake station, be removed and the crossing be discontinued.

2. That the highway, as laid out from the westerly line of said railroad location over said discontinued crossing, known as the "Londonderry Turnpike," to its intersection with the highway leading to Canobie Lake on the east side of said railroad's track, may be discontinued; that the highway as now laid out and used from said discontinued crossing northerly along the western side of said railroad tracks to its intersection on the west side of the track with said highway leading to Canobie Lake, may be discontinued.

3. That the board authorizes the said railroad to change the location of said discontinued highways, and as a substitute for both to lay out and establish a public highway 66 feet wide over lands of the heirs of E. Saunders, deceased, its termini and east and west lines being described as follows, to wit: the east line beginning on the southerly side of said highway leading to Canobie Lake at a point 20 feet west from the west line of said railroad's location, thence running south 18 degrees, 30 minutes east 965 feet to a point; the west line beginning at a point on the southerly side of said highway leading to Canobie Lake north 85 degrees, 49 minutes west 83 feet distant from the point of beginning of said east line, thence running south 18 degrees, 30 minutes west 1,655 feet to a point, said highway, as hereby located, embracing all land between the west and east lines thereof, as before described, and also where said west line extends southerly beyond said east line, embracing the land east of said west line to the east line of the existing highway, east of said railroad's track, known as the "Londonderry Turnpike," of which said newly located highway now forms a part.

By order of the board.

J. G. BELLOWES,
Clerk.

Crossing in Berlin.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS,

CONCORD, November 22, 1895.

The town of Berlin in the county of Coös, having filed in the office of the board its petition, asking the consent of the board to the construction of a crossing at grade over the track of the Grand Trunk Railroad in said town at a point where the proposed highway, which has recently been laid out from the intersection of Hillside avenue and Willard street westerly, crosses said railroad.

A hearing was ordered thereon at the selectmen's office in said Berlin, on the 20th day of November, 1895, and due notice thereof was given to said Grand Trunk Railway and all others interested, and at

the time and place appointed the said town of Berlin and the said Grand Trunk Railway appeared by their counsel, and all evidence and arguments presented were fully heard, and an examination of the location of the proposed crossing was made by the board.

Upon due consideration the board gives its consent to the construction of the crossing at grade, agreeably to the prayer of the petitioners.
By order of the board.

A true copy. Attest:

- J. G. BELLOWS,
Clerk.

RAILROAD RETURNS

REPORT

OF THE

ATLANTIC & ST. LAWRENCE RAILROAD COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation	\$942,327.32
Less operating expenses	814,166.24
Income from operation	\$128,161.08
Total income	128,161.08
Deductions from income:	
Interest on funded debt accrued during the year	\$206,280.00
Taxes	60,848.89
Total deductions from income	\$267,128.89
Net deficit	138,967.81
Dividends declared, 6 per cent. on common stock	\$329,040.00
Total	\$329,040.00
Deficit for the year ending June 30, 1895	468,007.81

EARNINGS FROM OPERATION.	
Total passenger revenue	\$229,975.72
Mail	26,623.12
Express	19,335.25
Total passenger earnings	\$275,934.09
Freight:	
Freight revenue	\$661,497.70
Total freight revenue	\$661,497.70
Total freight earnings	\$661,497.70
Total passenger and freight earnings	\$937,431.79

Rentals not otherwise provided for	\$4,895.53
Total gross earnings from operation	942,327.32
OPERATING EXPENSES.	
Maintenance of way and structures:	
Repairs of roadway	\$65,206.99
Renewals of rails	19,089.00
Renewals of ties	19,694.02
Repairs of bridges and culverts	22,729.45
Repairs of fences, road crossings, signs, and cattle guards	6,403.33
Repairs of buildings	14,497.22
Repairs of docks and wharves	25,018.65
Other expenses (stationery and printing)	240.00
Total	\$172,878.66
Maintenance of equipment:	
Superintendence	\$1,459.46
Repairs and renewals of locomotives	48,269.41
Repairs and renewals of passenger cars	25,976.80
Repairs and renewals of freight cars	64,175.98
Shop, machinery, tools, etc.	18,154.59
Other expenses	3,890.09
Total	\$161,926.33
Conducting transportation:	
Superintendence	\$6,563.80
Wages of enginemen, firemen, and roundhousemen	88,827.92
Fuel for locomotives	116,619.91
Water supplies for locomotives	4,680.74
All other supplies for locomotives	5,725.90
Wages of other trainmen	63,970.01
All other train supplies	6,986.61
Wages of switchmen, flagmen, and watchmen	25,181.44
Expense of telegraph, including train despatchers and operators	15,300.96
Wages of station agents, clerks, and laborers	78,688.69
Station supplies	10,074.88
Car mileage—balances	11,577.87
Loss and damage	395.29
Injuries to persons	2,818.00
Other expenses	2,143.16
Stationery and printing	4,814.48
Total	\$444,369.66
General expenses:	
Salaries of officers	\$8,512.53
Salaries of clerks	6,056.72
General office expenses and supplies	1,995.31
Agencies, including salaries and rent	6,933.21
Advertising	1,317.71
Insurance	5,769.01

Legal expenses	\$3,754.30
Stationery and printing (general office)	652.80
Total	\$34,991.59
Recapitulation of expenses:	
Maintenance of way and structures	\$172,878.66
Maintenance of equipment	161,926.33
Conducting transportation	444,369.66
General expenses	34,991.59
Grand total	\$814,166.24
GENERAL BALANCE SHEET.	
Cost of road	\$8,922,000.00
Total	\$8,922,000.00
Capital stock:	
Common	\$5,484,000.00
Total capital stock	\$5,484,000.00
Funded debt	3,438,000.00
Total	\$8,922,000.00
CAPITAL STOCK.	
Capital stock authorized by charter, and acts of legislature	\$5,484,000.00
Capital stock authorized by votes of company	\$5,484,000.00
Capital stock issued (number of shares, 11,285 stg.; 215 federal; 35 fractions), amount paid in	\$5,484,000.00
Total amount paid in as per books of the company	\$5,484,000.00
Total number of stockholders	1,554
FUNDED DEBT.	
Funded debt as follows:	
First mortgage bonds due 1884; rate of interest, 6 per cent	\$1,499,916.00
Interest paid on same during the year	\$89,994.96
Second mortgage bonds due 1891; rate of interest, 6 per cent.	712,932.00
Interest paid on same during the year	42,775.92
Third mortgage bonds due 1909; rate of interest, 6 per cent.	786,984.00
Interest paid on same during the year	47,219.04

Balance on exchange of bonds		\$168.00
Interest paid on same during the year	10.08	
	<u>\$180,000.00</u>	
Island Pond to Canadian boundary line:		
Island Pond debentures, 6 per cent.,		
£90,000 sterling		438,000.00
Interest paid on same during the year	26,280.00	
	<u>\$206,280.00</u>	
Total amount of funded debt		3,438,000.00
<hr/>		
PASSENGER, FREIGHT, AND TRAIN MILEAGE,		
Passenger traffic:		
Number of passengers carried earning		
revenue	285,929	
Number of passengers carried one mile	10,492,402	
Average of distance carried, 36.70 miles.		
Total passenger revenue		\$229,975.72
Average amount received from each passenger . . . . .		.80431
Average receipts per passenger per mile . . . . .		.02192
Passenger earnings per mile of road		1,656.47
Passenger earnings per train mile . . . . .		.79837
Freight traffic:		
Number of tons carried of freight earn-		
ing revenue	959,710	
Number of tons carried one mile	99,344,239	
Average distance haul of one ton, 103.51 miles.		
Total freight revenue		661,497.70
Average amount received for each ton of freight . . . . .		.68927
Average receipts per ton per mile . . . . .		.00666
Freight earnings per mile of road		3,971.06
Freight earnings per train mile		114.293
Train mileage:		
Miles run by passenger trains		305,840
Miles run by freight trains		459,422
Miles run by mixed trains		159,134
Total mileage trains earning revenue		924,396
Miles run by switching trains		205,891
Miles run by construction and other trains		77,827
Total train mileage		<u>1,208,114</u>
Average number of persons employed		<u>265</u>
<hr/>		
RATES OF FARE.		
Average rate of fare per mile received for local tickets . . . . .		.02989 cents.
Average rate of fare per mile received for commuta-		
tion tickets . . . . .		.01210 "
Average rate of fare per mile received for mileage		
tickets . . . . .		.02020 "

Average rate of fare per mile received for season tickets	.00581 cents.
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies	.02296 "
RATES OF FREIGHT.	
Average rate per ton per mile received from freight way-billed local	.01401 cents.
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies	.00503 "
DESCRIPTION OF ROAD OWNED.	
Main line of road from Canadian boundary line to Portland, Me.	165.22 miles.
Main line of road in New Hampshire	52.06 miles
Main line of road in Vermont	30.56 "
Main line of road in Maine	82.06 "
Total road belonging to this company	165.22 "
Sidings and other tracks not before enumerated	36.68 "
Same in New Hampshire	9.36 "
Total length of track owned, computed as single track	201.90 "
Same in New Hampshire	61.42 "
Total length of tracks laid with steel rails (Weight per yard, 65 lbs.)	201.90 "
<i>Roads and Branches belonging to other Companies, operated by this Company under lease or contract, the operations of which are included in this Return.</i>	
Norway Branch	1.36 miles.
Total length of above road	1.36 "
Total length of above road in Maine	1.36 "
Total miles of road operated by this company	166.58 "
Total miles of road operated by this company in New Hampshire	52.06 "
Number of stations in New Hampshire, on all roads operated by this company	12 "
Number of telegraph offices in same	10 "
Number of stations on all roads owned by this company	33 "
Same in New Hampshire	12 "

EQUIPMENT.

Equipment furnished by the lessees.

LIST OF ACCIDENTS.

	From causes beyond their own control (in New Hampshire.)		From their own misconduct or carelessness (in New Hampshire.)		Total in New Hampshire		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers....	.....	.....	.....	.....	.....	.....	.....	2
Employés.....	2	.....	.....	.....	2	.....	3	8
Others.....	.....	1	2	1	2	2	3	7

STATEMENT OF EACH ACCIDENT IN NEW HAMPSHIRE.

Employés: Two killed, coupling and uncoupling.

Others: Two killed and one injured, viz.: One found dead on track, supposed to have fallen from train while stealing a ride; one struck while walking on track. One injured by stealing ride and falling off train.

Others: One injured at highway crossing, not trespassing.

GENERAL INFORMATION.

Highway and Railroad Crossings in New Hampshire on miles of road owned.

Number of crossings on highways at grade . . .	25
Number of crossings on highways over railroad . .	4
Number of crossings on highways under railroad . .	1
Number of highway bridges 18 feet above track . .	4
Height of lowest bridge above the rails . . .	15 ft. 10 in.
Number of crossings at which there are neither signals nor flagmen . . .	25
Number of railroad crossings at grade (Maine Central).	1
Number of railroad crossings under other railroads (Concord & Montreal.)	1
Total amount expended for repairs and renewals of bridges . . .	\$4,243.00
Number of new ties laid in New Hampshire . . .	21,035
Tons of steel rails laid in New Hampshire . . .	902

NAME AND RESIDENCE OF OFFICERS.

L. J. Seargent, *President*, Montreal, Quebec; George P. Wescott, *Vice-President*, Portland, Me.; W. W. Duffett, *Treasurer*, Portland, Me.; F. R. Barrett, *Clerk of Corporation*, Portland, Me.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

L. J. Seargeant, Montreal, Quebec; George P. Wescott, Portland, Me.; Franklin R. Barrett, Portland, Me.; Francis K. Swan, Portland, Me.; W. W. Duffett, Portland, Me.; Stephen R. Small, Portland, Me.; William W. Brown, Portland, Me.

PROPER ADDRESS OF THE COMPANY.

ATLANTIC AND ST. LAWRENCE RAILROAD COMPANY.

PORTLAND, ME.

F. R. BARRETT,
Clerk and Secretary.
W. W. DUFFETT,
Treasurer.

STATE OF MAINE.

CUMBERLAND ss. Portland, October, 1895. Then personally appeared F. R. Barrett, clerk and secretary, W. W. Duffett, treasurer, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

Portland, Oct. 15, 1895.

HENRY DEERING,
Justice of the Peace.

REPORT

OF THE

BOSTON & MAINE RAILROAD

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation	\$16,987,987.93
Less operating expenses	11,773,207.92
	<hr/>
Income from operation	\$5,164,760.01
Dividends on stocks owned	\$198,605.80
Maine Central R. R., 25,160 shares, 6 per cent.	\$150,960.00
Portland & Roch. R. R., 4,821 shares, 6 per cent.	28,926.00
York Harbor & Beach R. R., 4,071 shares, 4 per cent.	9,942.00
Portland & Ogdensburg R.R., 3,952 4-10 shares, 2 per cent.	7,904.80
St. Johns Ry. & Bridge Ext. 240 shares, 5 per cent.	600.00
Portland, Saco & Portsmouth R. R., 35 shares, 6 per cent.	210.00
Eastern R. R., in New Hampshire, 15 shares, 3 per cent.	45.00
Portsmouth & Dover R. R., 3 shares, 6 per cent.	18.00
	<hr/>
Total dividends	\$198,605.80
Miscellaneous income—less expenses	319,994.43
	<hr/>
Rents of tenements, lands, etc.	\$287,907.97
Less expense	42,069.76
	<hr/>
	\$245,838.21
Bridge tolls	\$10,721.84
Less expense	1,430.00
	<hr/>
	\$9,291.84

Dividend on 9,734 shares Vt. Valley R. R. Co. of 1871, stock owned by Connecticut River R. R.	\$29,202.00	
Dividend on 331 shares Peterborough R. R., stock owned by the B. & L. R. R.	1,324.00	
Dividend on 194 shares Mount Washington Ry., stock owned by the Conn. & Passumpsic Rivers R. R.	1,164.00	
Interest	32,037.88	
Lyndonville Water Works	853.05	
Sundry items	283.45	
Total misc. income	\$319,994.43	
Income from other sources		\$518,600.23
Total income		\$5,683,360.24
Deductions from income:		
Interest on funded debt accrued during the year	\$1,076,801.80	
Interest and discount on interest bearing current liabilities (Charlestown land mortgage notes)	28,887.96	
Taxes	824,572.55	
Rentals	2,374,067.00	
Boston & Lowell R. R.	\$728,922.00	
Connecticut River R. R.	351,600.00	
Worcester, Nashua & Rochester R. R.	250,000.00	
Connecticut & Passumpsic Rivers R. R.	188,000.00	
Northern R. R.	185,420.00	
Manchester & Lawrence R. R.	112,960.00	
Central Massachusetts R. R.	176,500.00	
Portland, Saco & Portsmouth R. R.	90,500.00	
Nashua & Lowell R. R.	73,000.00	
Lowell & Andover R. R.	52,500.00	
Portsmouth & Dover R. R.	46,140.00	
Massawippi Valley Ry.	36,000.00	
Peterborough R. R.	15,700.00	
Eastern R. R. in New Hampshire	22,500.00	
Stony Brook R. R.	21,500.00	
Kennebunk & Kennebunkport R. R.	2,925.00	
Wilton R. R.	20,400.00	
	\$2,374,567.00	
Newport & Richford R. R.		\$17,500.

Sublet to Canadian Pacific R. R. for the sum of \$18,000 Credit	\$500.00	
	<u>\$2,374,087.00</u>	
Total deductions from income		\$4,304,329.31
Net income		<u>\$1,879,080.93</u>
Sinking fund payment account B. & M. R. R. bonds	\$51,285.00	
Sinking fund payment account Eastern R. R. bonds	21,464.75	
*Dividends declared, 6 per cent. on pre- ferred stock	188,988.00	
*Dividends declared, 6 per cent. on com- mon stock	<u>\$1,045,005.00</u>	
Total		\$1,306,742.75
Surplus for the year ending June 30, 1895		\$72,288.18
Balance profit and loss account June 30, 1894, surplus		1,601,701.17
Total profit and loss account, surplus		<u>\$1,673,989.35</u>
Old claim of the Nashua & Lawrence R. R. against the Boston & Lowell R. R.		57,987.39
Balance profit and loss account June 30, 1895, surplus		<u>\$1,616,001.96</u>
EARNINGS FROM OPERATION.		
Passenger revenue		\$7,873,089.65
Less repayments:		
Tickets redeemed	\$10,285.05	
Excess fares refunded	99,826.70	
Other repayments	<u>8,000.00</u>	
Total deductions		118,091.75
Total passenger revenue		<u>\$7,754,997.90</u>
Mail		264,278.49
Express		529,056.47
Extra baggage and storage		69,118.79
Total passenger earnings		<u>\$8,617,451.65</u>
1894.		
*Aug. 15, 1½ per cent. on 174,166 shares, common		\$261,249.00
Sept. 1, 8 per cent. on 31,498 shares, preferred		94,494.00
Nov. 15, 1½ per cent. on 174,166 shares, common		261,252.00
1895.		
Feb. 15, 1½ per cent. on 174,166 shares, common		261,252.00
March 1, 8 per cent. on 31,498 shares, preferred		94,494.00
May 15, 1½ per cent. on 174,166 shares, common		261,252.00
Total dividends		<u>\$1,238,996.00</u>

Freight revenue		\$8,357,860.79
Less repayments:		
Overcharge to shippers	\$82,998.60	
Total deductions		82,998.60
Total freight revenue		\$8,274,862.19
Other items:		
Elevators	\$13,666.27	
Eastern transfer	10,099.11	
		23,765.38
Total freight earnings		\$8,298,627.57
Total passenger and freight earnings		\$16,916,079.22
Other earnings from operation:		
Telegraph Companies	\$5,060.97	
Rents from tracks, yards, and terminals	16,075.94	
Other sources:		
Steamer Mount Washington	751.80	
Total other earnings		21,888.71
Total gross earnings from operation		\$16,937,967.93
OPERATING EXPENSES.		
Maintenance of way and structures:		
Repairs of roadway		\$1,101,989.46
Renewals of rails		214,497.02
Renewals of ties		217,087.31
Repairs of bridges and culverts		183,388.45
Repairs of fences, road crossings, signs, and cattle guards		87,844.97
Repairs of buildings		709,705.03
Repairs of docks and wharves		40,665.57
Repairs of telegraph		6,854.84
Other expenses		489.39
Total		\$2,562,422.04
Maintenance of equipment:		
Appropriation for equipment under construction		\$200,000.00
Repairs and renewals of locomotives		414,377.47
Repairs and renewals of passenger cars		499,857.35
Repairs and renewals of freight cars		438,223.34
Shop, machinery, tools, etc.		61,353.72
Other expenses		1,121.66
Total		\$1,614,938.54
Conducting transportation:		
Wages of enginemen, firemen, and roundhousemen		\$978,799.19
Fuel for locomotives		1,479,229.28
Water supplies for locomotives		74,284.57
All other supplies for locomotives		28,325.08

Wages of other trainmen	\$865,512.25
All other train supplies	139,433.46
Wages of switchmen, flagmen, and watchmen	631,227.44
Expense of telegraph, including train dispatchers and operators	177,892.12
Wages of station agents, clerks, and laborers	1,699,804.15
Station supplies	213,878.13
Car mileage—balances	266,897.05
Loss and damage	64,200.27
Injuries to persons	144,073.96
Steamboats, expenses of, including wages, fuel, and supplies	4,337.33
Other expenses	9,023.55
Total	\$6,777,497.83
General expenses:	
Salaries of officers	\$120,408.33
Salaries of clerks	183,463.22
General office expenses and supplies	37,981.99
Agencies, including salaries and rent } Advertising }	51,645.31
Insurance	72,018.40
Expense of fast freight lines	13,744.38
Rents for tracks, yards, and terminals	65,213.38
Rentals not otherwise provided for	19,575.00
Legal expenses	121,203.95
Stationery and printing	104,740.34
Other general expenses	28,355.21
Total	\$818,349.51
Recapitulation of expenses:	
Maintenance of way and structures	\$2,562,422.04
Maintenance of equipment	1,614,938.54
Conducting transportation	6,777,497.83
General expenses	818,349.51
Grand total	\$11,773,207.92
Percentage of operating expenses to earnings	69.508
PROPERTY ACCOUNTS: CHARGES AND CREDITS DURING THE YEAR.	
Lands, land damages, and fences	\$10,708.44
Total for construction	\$10,708.44
Other expenditures charged to property account:	
Land in Somerville	\$27,355.20
Land in Revere	7,650.00
Land in Northampton	4,000.00
Land in Lynn	350.00
Land in Portsmouth	430.00
	39,785.20
Total charges to property accounts.	\$50,473.64

Property sold (or reduced in valuation on the books) and credited property accounts during the year:	
Haymarket square property sold	\$750,000.00
Land at Revere sold	300.00
Boston & Maine scrip	10.82
Land at Salem	2,298.75
Total credits to property accounts	\$752,609.57
Net deduction from property account for the year	\$702,185.93

GENERAL BALANCE SHEET.

Cost of road	\$31,856,654.76
Cost of equipment	4,583,149.91
Bonds of Newburyport R. R.	\$298,464.95
Bonds of Danvers R. R.	125,000.00
	423,464.95
Stocks of Maine Central R. R.	\$2,516,000.00
“ Boston & Maine R. R.	1,585,755.91
“ Portland & Rochester R. R.	482,050.00
“ York Harbor & Beach R. R.	248,550.00
“ Portland & Ogdensburg R. R.	146,238.80
“ Franklin & Tilton R. R.	125,000.00
“ Portland Union Ry. Station Co.	25,000.00
“ Portland, Mt. Desert & Ma- chias Steamboat Co.	15,000.00
“ Portland, Saco & Portsmouth R. R.	4,375.00
“ St. Johnsbury & Lake Cham- plain R. R.	4,308.56
“ Newburyport R. R.	4,077.00
“ Danvers R. R.	2,345.00
“ Eastern R. R. in New Hamp- shire	900.00
“ St. John Building & Ry. Ex- tension Co.	684.00
“ Portsmouth & Dover R. R.	390.00
	\$5,160,669.27
Lands in Dover	\$8,883.69
“ Old Orchard	7,648.52
“ Portland	17,767.50
“ Saco	20,000.00
“ Wakefield	3,300.00
“ Waltham	15,856.12
“ Chelmsford	1,500.00
“ Lowell	4,800.00
“ Newburyport	2,750.00
“ Bar Harbor	45,104.37
“ Manchester, Mass.	3,650.00
“ East Boston	20,625.00
“ Malden	2,301.44
“ Somerville	241,455.60

Lands in Lynn	\$54,227.68	
" Nashua	118,780.15	
" Worcester	12,341.00	
" W. Boylston	600.00	
" Melrose Highlands	6,000.00	
" Charlestown	48,307.48	
" Northampton	24,000.00	
" Beverly	3,515.00	
" Revere	7,350.00	
" Portsmouth	430.00	
		\$671,093.53
Steamer Mt. Washington and wharves	\$73,455.32	
Richford, Vt., Elevator	52,261.43	
		125,716.75
Total permanent investments		\$42,820,749.17
Cash	\$2,318,110.47	
Bills receivable	1,022,488.47	
Due from agents	669,887.48	
Due from solvent companies and other individuals	1,646,793.24	
Total cash and current assets		5,657,279.66
Other assets:		
Materials and supplies	\$1,577,456.55	
Sinking fund	556,448.84	
Elimination grade crossings	273,531.72	
Central Massachusetts const., etc.	675,580.03	
Total other assets		3,083,017.14
Total		\$51,561,045.97
Capital stock, common:		
Boston & Maine	\$18,738,300.00	
Boston & Maine scrip	816.72	
Eastern R. R.	83.28	
	\$18,739,200.00	
Preferred	3,149,800.00	
Total capital stock		\$21,889,000.00
Funded debt		\$21,655,280.21
Real estate mortgages		594,800.00
Current liabilities:		
Audited vouchers and accounts	\$786,996.99	
Wages and salaries	228,141.43	
Net traffic balances due to other companies	266,818.64	
Dividends not called for	30,339.25	
Matured interest coupons unpaid (including coupons due July 1)	159,205.12	
Rentals due July 1	687,934.00	
Total current liabilities		2,159,435.43

Accrued liabilities:		
Accrued rentals not yet due	\$267,210.88	
Accrued interest not yet due	287,971.61	
Accrued taxes not yet due	367,003.25	
Suspense account	818,125.16	
Sundry lease accounts	999,768.83	
	<hr/>	
Total accrued liabilities		\$2,740,079.53
Injury fund	\$150,000.00	
Appropriation for equipment under construction	200,000.00	
Profit and loss balance	1,618,001.96	
Sinking fund, redemption B. & M. bonds	554,524.49	
Sinking fund, redemption E. R. R. bonds	1,924.35	
	<hr/>	
		2,522,450.80
Total		\$51,561,045.97

**PRESENT OR CURRENT LIABILITIES NOT INCLUDED IN
THE BALANCE SHEET.**

Bonds of Portland Union Ry. Station Co. to the amount of \$300,000. Principal and interest guaranteed by Boston & Maine and Maine Central Railroads . . .	\$300,000.00
Interest guaranteed on bonds of Portland & Rochester R. R. to the amount of \$113,500.	
Interest guaranteed on bonds of Manchester & Lawrence R. R. to the amount of \$274,000.	
Interest guaranteed on bonds of St. Johnsbury & Lake Champlain R. R. to the amount of \$1,328,000.	1,328,000.00
Total (not included in balance sheet.)	\$1,628,000.00

STOCKHOLDERS.	Common.	Preferred.
Total number of stockholders.....	5,751	544
Number of stockholders in New Hampshire..	1,841	62
Amount of stock held in New Hampshire	\$3,080,100.00	\$198,700.00

CAPITAL STOCK.

Capital stock authorized by charter	\$22,247,600.00	
Capital stock authorized by votes of company	21,904.00	
Capital stock issued, common (187,383 shares)		\$18,738,300.00
 preferred (31,498 shares)		3,149,800.00
Boston & Maine scrip convertible into stocks at par		816.72
Amount paid in on Eastern R. R. stock to be exchanged for Boston & Maine stock, (common)		83.28
Total amount paid in as per books of the company		\$21,889,000.00

Total number of stockholders	6,295	
Number of stockholders in New Hampshire	1,408	
Amount of stock held in New Hampshire	\$3,278,800	
FUNDED DEBT.		
Bonds due Jan. 1, 1944; rate of interest, 4½ per cent.		\$6,000,000.00
Interest paid on same during year	\$269,752.50	
Bonds due August 1, 1942; rate of interest, 4 per cent.		2,500,000.00
Interest paid on same during year	\$99,320.00	
Improvement bonds due Feb. 2, 1905; rate of interest, 4 per cent.		1,000,000.00
Interest paid on same during year	\$40,000.00	
Improvement bonds due Feb. 1, 1907; rate of interest, 4 per cent.		500,000.00
Interest paid on same during year	\$20,000.00	
Improvement bonds due Feb. 1, 1937; rate of interest, 4 per cent.		1,919,000.00
Interest paid on same during year	\$76,760.00	
Eastern R. R. certificates of indebtedness, U. S. gold, due Sept. 1, 1906; rate of interest 6 per cent.		7,179,000.21
Interest paid on same during year	\$130,545.00	
Eastern R. R. certificates of indebtedness, sterling, 320,000, due Sept. 1, 1906; rate of interest, 6 per cent.		1,557,280.00
Interest paid on same during year	\$93,436.80	
Portsmouth, Great Falls & Conway R. R. bonds, due June 1, 1937; rate of interest, 4½ per cent.		998,000.00
Interest paid on same during year	\$44,505.00	
Portsmouth, Great Falls & Conway R. R. bonds, due Dec. 1, 1892; rate of interest, 4½ per cent.		2,000.00
Interest paid on same during year	\$0.00	
Total amount of funded debt		\$21,655,280.21
PASSENGER, FREIGHT, AND TRAIN MILEAGE.		
Passenger traffic:		
Number of passengers carried earning revenue	32,380,241	
Number of passengers carried one mile	444,496,640	
Average distance carried	13.73	
Total passenger revenue		\$7,754,997.90
Average amount received from each passenger . . . . .		.23750
Average receipts per passenger per mile . . . . .		.01745
Passenger earnings per mile of road		6,667.48
Passenger earnings per train mile		1.31007
Freight traffic:		
Number of tons carried of freight earning revenue	8,381,322	
Number of tons carried one mile	535,671,845	
Average distance haul of one ton	63.91	
Total freight revenue		8,274,862.19
Average amount received for each ton of freight . . . . .		.98730

Average receipts per ton per mile . . . . .	.01545
Freight earnings per mile of road	6,420.80
Freight earnings per train mile	1.94193
Train mileage:	
Miles run by passenger trains	6,577,839
Miles run by freight trains	4,274,488
Total mileage trains earning revenue	10,852,327
Miles run by switching trains	2,623,785
Miles run by construction and other trains	298,442
Total train mileage	13,774,554
Average number of persons employed	12,350
RATES OF FARE.	
Average rate of fare per mile received for local tickets . . . . .	.01734 cents.
Average rate of fare per mile received for commutation tickets, within suburban circuit (Boston)	1 to 2 "
Average rate of fare per mile received for commutation tickets, outside suburban circuit (Boston)	2 to 2½ "
Average rate of fare per mile received for mileage tickets	2 "
Average rate of fare per mile received for season tickets . . . . .	.00867 "
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies . . . . .	.01810 "
RATES OF FREIGHT.	
Average rate per ton per mile received from freight way-billed local . . . . .	.02578 cents.
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies . . . . .	.01028 "
DESCRIPTION OF ROAD OWNED.	
Main line of road from Boston to Portland, Me., Western division	115.31 miles.
Main line of road from Boston to New Hampshire state line, Eastern division	41.45 "
Main line of road from Conway Junction to North Conway, N. H., Northern division	73.37 "
	230.13 miles.
Main line of road in New Hampshire	105.20 "
Main line of road in Massachusetts	78.01 "
Main line of road in Maine	46.92 "

Double track on main line	120.37 miles.
Same in New Hampshire	24.58 "
Third track on main line . . . . .	.83 "
Branches owned by company, viz.:	
Medford double track	2.00 "
Methuen, single track, 2.75; double track, 1.00	3.75 "
Somersworth, single track	2.75 "
Orchard Beach, single track	3.00 "
East Boston, single track, 1.91; double track, 1.56	3.47 "
Charlestown, double track	1.09 "
Saugus, double track	9.55 "
Swamscot, single track	3.96 "
Marblehead, single track	3.52 "
Lawrence, Eastern division, single track, 18.25; double track, 1.64	19.89 "
South Reading, single track	8.12 "
Gloucester, single track, 10.25; double track, 6.69	16.94 "
Essex, single track	6.00 "
Asbury Grove, single track	1.06 "
Salisbury, single track	3.79 "
Dover & Winnipiseogee, single track	29.00 "
Wolfeborough, single track	12.03 "
Chelsea Beach, single track, .85; double track, 2.49	3.34 "
Newburyport City, single track	1.97 "
West Amesbury, single track	4.45 "
Total length of branches owned by company	139.68 miles.
Total length of branches owned by company in New Hampshire	46.10 "
Total length of branches owned by company in Massachusetts	90.58 "
Total length of branches owned by company in Maine	3.00 "
Double track on branches	26.02 "
Total road belonging to this company	369.81 "
Sidings and other tracks not before enumerated	236.80 "
Same in New Hampshire	48.29 "
Total length of track owned, computed as single track	753.83 "
Same in New Hampshire	224.17 "
Total length of tracks laid with steel rails	632.88 "
(Weights per yard, 60 to 79 lbs.)	
<i>Roads and branches belonging to other companies, operated by this company under lease or contract, the operations of which are included in this return.</i>	
Worcester, Nashua & Rochester R. R.	94.48 miles.
Eastern Railroad in New Hampshire	16.08 "
Portland, Saco & Portsmouth R. R.	50.76 "
Portsmouth & Dover R. R.	10.88 "
Danvers R. R.	9.26 "
Newburyport R. R.	26.98 "
Lowell & Andover R. R.	8.73 "
Manchester & Lawrence R. R.	22.39 "
Kennebunk & Kennebunkport R. R.	4.50 "
Boston & Lowell R. R. and branches	96.95 "

Nashua & Lowell R. R.	14.50 miles.
Stony Brook R. R.	13.16 "
Wilton R. R.	15.50 "
Peterborough R. R.	10.50 "
Manchester & Keene R. R. (operated for joint account with Concord & Montreal R. R.)	29.59 "
Central Massachusetts R. R.	98.77 "
Connecticut & Passumpsic Rivers R. R.	110.30 "
Massawippi Valley R. R.	37.15 "
Northern R. R.	82.91 "
Concord & Claremont N. H. R. R. and branches	70.90 "
Peterborough & Hillsborough R. R.	18.51 "
Connecticut River R. R. and branches	79.85 "
Total length of above roads	922.65 miles.
Total length of above roads in New Hampshire	360.74 "
Total length of above roads in other states, specifying each	561.91 miles.
Worcester, Nashua & Rochester R. R. in Massachusetts	39.46 "
Danvers R. R. in Massachusetts	9.26 "
Newburyport R. R. in Massachusetts	26.98 "
Lowell & Andover R. R. in Massachusetts	8.73 "
Boston & Lowell R. R. and branches in Massachusetts	96.95 "
Nashua & Lowell R. R. in Massachusetts	9.25 "
Stony Brook R. R. in Massachusetts	13.16 "
Central Massachusetts R. R. in Massachusetts	98.77 "
Connecticut River R. R. and branches in Massachusetts	55.93 "
Portland, Saco & Portsmouth R. R. in Maine	358.49 miles.
Kennebunk & Kennebunkport R. R. in Maine	50.76 "
	4.50 "
Connecticut River R. R. in Vermont	55.26 miles.
Connecticut & Passumpsic River R. R. in Vermont . . . . .	.71 "
	110.30 "
Massawippi Valley Railway in Canada	111.01 miles.
	37.15 "
Total	561.91 miles.
Total miles of road operated by this company	1,292.46 miles.
Total miles of road operated by this company in New Hampshire	512.04 "
Number of stations in New Hampshire on all roads operated by this company	166 "
Number of telegraph offices in same	105 "
Number of stations on all roads owned by this company	179 "
Same in New Hampshire	48 "

DESCRIPTION OF EQUIPMENT.

	Number owned.	Number leased.	Total number.	Maximum weight, tons.	Average weight, tons.	Number equipped with train brake.	Number equipped with driving-wheel brake.	Number equipped with patent coupler.
Passenger locomotives	189	135	324	.....	.....	.....	.....	.....
Freight "	73	57	130	.....	.....	.....	.....	.....
Other "	62	50	112	.....	.....	.....	.....	.....
Total.....	324	242	566	62	37	400	291	.....
Passenger cars	492	*216	638	.....	.....	688	.....	688
Combination cars.....	68	91	159	.....	.....	159	.....	159
Baggage, mail, and express cars...	111	*54	165	.....	.....	165	.....	165
Parlor cars.....	.....	7	7	.....	.....	7	.....	7
Sleeping cars	6	.....	6	.....	.....	6	.....	6
Total	657	368	1,025	.....	.....	1,025	.....	1,025
Box freight cars (basis of 8 wheels)	1,986½	2,001	3,987½	.....	.....	4	.....	1,500
Stock freight cars "	52	.....	52	.....	.....	.....	.....	3
Coal freight cars "	506½	948	1,448½	.....	.....	.....	.....	709
Flat freight cars "	1,648	1,558	3,201	.....	.....	7	.....	668
Other freight cars "	20	.....	20	.....	.....	.....	.....	.....
Total..	4,212	4,497	8,709	.....	.....	11	.....	2,880
Derrick cars in company's service.	40	.....	40	.....	.....	.....	.....	4
Caboose cars "	149	57	206	.....	.....	2	.....	21
Other road cars "	92	10	102	.....	.....	1	.....	3
Officers and pay cars "	2	1	3	.....	.....	8	.....	3
Total.....	283	68	351	.....	.....	6	.....	31
Snow plows	51	18	69	.....	.....	.....	.....	.....

Number of cars in passenger equipment with eight wheels fitted with brakes for all wheels, 1,025.

* Includes ten passenger and four baggage cars, 80.50 per cent. of which are owned by Boston & Lowell Railroad, 37.83 per cent. by Concord & Montreal Railroad, and 31.67 per cent. by Canadian Pacific Railway.

LIST OF ACCIDENTS.

	From causes beyond their own control (in New Hampshire.)		From their own misconduct or carelessness (in New Hampshire.)		Total in New Hampshire.		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers.....		3	.....	3	.....	6	5	27
Employees...	1	1	5	4	6	5	33	190
Others .....	.....	.....	6	4	6	4	57	61
Total....	1	4	11	11	12	15	95	278

STATEMENT OF EACH ACCIDENT IN NEW HAMPSHIRE.

January 18. Concord Transfer, Marthuin Buiteau, stepped in front of train at Ferry Street crossing and was killed.

February 12. Dover, J. A. Piper, A. W. Cates, and E. W. Holyoke, passengers, slightly injured in collision of passenger and freight train.

March 30. Nashua Junction, Peter B. Lacey, brakeman, fell from freight car and was instantly killed.

March 31. North Boscawen, Clarence S. Woods, engineer, had foot taken off by parallel rod.

April 9. Nashua, John Fournier, trespasser, stealing a ride, fell from train, was run over and fatally injured.

April 11. Lebanon, Willie Sharon, trespasser, attempted to board moving freight train, fell and wheels passed over his left leg below knee.

April 26. West Lebanon, G. L. Packard, brakeman, riding on car, struck overhead bridge, inflicting a bad scalp wound.

May 28. Concord Transfer, Edward Hardy, brakeman, was caught and fatally injured between car and engine.

June 8. Somersworth, Fred Lamb, trespasser, riding on freight car, jumped off moving train, fracturing his skull.

June 11. Nashua Junction, C. E. Sheck, employé, attempted to board moving train, fell, injuring his head and hand.

June 23. Sandown, unknown man, trespasser, found dead beside track with arm and leg off.

June 30. Somersworth, Napoleon Tremoill, passenger, riding on platform of car, fell off; two fingers were crushed by train and his leg broken.

July 4. Milton, John E. Fox, agent, fell from car while train was being shifted, thereby breaking his leg.

July 18. New Durham, John Berry, while crossing track with hay-rack, was struck by engine and killed.

July 27. West Andover, Hiram Flanders, trespasser, stepped on track in front of express train, was struck and instantly killed.

July 28. Dover, Woodbury Davis, passenger, attempted to board moving train and fell between car and platform; rear wheel passed over his arm.

July 28. Enfield, D. Simmons, trespasser, had his left leg crushed by train passing over it. Was evidently asleep on track.

August 9. Newton Junction, J. B. Frazer, freight brakeman, was found fatally injured on top of car. Evidently struck an overhead bridge.

August 15. East Lebanon, J. L. Doucett and W. S. Stearns, employés, the former instantly killed and the latter internally injured in collision.

August 18. Salem, Wm. Davis, Bradford, passenger, jumped from moving train and fell under wheels. Both feet were run over, breaking right ankle and necessitating amputation of six toes.

October 4. Hampton Falls, John McDonnell, brakeman, fell from train and was killed.

October 22. South Newmarket (now Newfields), Walter Weeks, trespasser, walking on track, was struck and killed by engine.

October 20. Salmon Falls, Frank Jenkins, trespasser, walking on track was struck by train and leg and arm crushed.

December 19. Nashua, Silvia Leblanc, brakeman, fell off car, was run over and fatally injured.

GENERAL INFORMATION.

*Highways and Railroad Crossings in New Hampshire on
Miles of Road owned.*

Number of crossings on highways at grade	145
" " over railroad	16
" " under railroad	8
Number of highway bridges 18 feet above track	5
Number of highway bridges less than 18 feet above track	11
Height of lowest bridge above the rails	14 ft. 7½ in.
Number of crossings at which gates or flagmen are maintained	34
Number of crossings at which there are neither signals nor flagmen	111
Number of railroad crossings at grade	3
Rockingham Junction (Western division) and Concord & Montreal R. R.	
Rochester (Northern division) and Portland & Rochester R. R.	
Rochester (Northern division) and Dover & Winnepesaukee and Portland & Rochester R. R.	
Number of railroad crossings over other railroads	1
Salmon Falls (Western division) over Northern division.	
Number of railroad crossings under other railroads	1
Salmon Falls (Northern division) under Western division.	

New bridges of over ten feet span built within the year on roads operated in New Hampshire (including those replacing old structures and those built where none before existed.)

Location.	To replace.	Description.	Length of spans and number of tracks.
Newton Meadow.	Wood stringer....	Rolled beams	12 ft., 2 tracks.
Wilton.....	Plank lattice.....	Plate girder.....	148 ft., 6 in., 1 track.
No. Wakefield ...	Pile trestle	Stone box culvert...	10 ft., 1 track.
Conway	"	Pile trestle	489 ft., 1 track.
Conway	"	Plate girder.....	13 ft., 1 track.
Epping	Framed trestle....	Pile trestle	94 ft., 1 track.
Barrington	Queen post.....	Keyed stringer	25 ft., 9 in., 1 track.
Penacook	Child's truss.....	Town lattice	149 ft. 8 in., 1 track.
Penacook.....	"	"	190 ft., 1 track.

Bridges on roads operated in New Hampshire.

Total length of pile and trestle bridging	7,639 ft. 1 in.
Bridges abolished during the year:	
Harrisville, Mud Pond, trestle filled.	
No. Wakefield, Pine Brook, trestle filled, see above.	
No. Conway, long trestle, partly filled, see above.	
Bridges extensively repaired during the year:	
So. Lyndeborough, Gulf bridge, new ties.	
Epping, Epping bridge, new deck and roof.	
Total amount expended for repairs and renewals of bridges	\$183,338.45
Number of new ties laid in New Hampshire:	
Eastern division:	
Eastern R. R. in New Hampshire	7,769 ties.
Portsmouth & Dover	4,869 "
Western division:	
Main line	8,605 "
West Amesbury	107 "
Manchester & Lawrence	6,938 "
Northern division:	
Conway	21,915 "
Wolfeborough	4,184 "
Dover & Winnepesaukee	6,016 "
Somersworth	531 "
Southern division:	
Nashua & Lowell	2,607 "
Wilton	4,585 "
Peterborough	2,043 "
Manchester & Keene	6,839 "
Worcester, Nashua & Portland division:	
Worcester & Nashua	4,319 "
Nashua & Rochester	18,663 "
Concord division:	
Main line	39,122 "
Bristol	4,659 "
Concord & Claremont	23,619 "
Peterborough & Hillsborough	6,907 "
Connecticut River division:	
Ashuelot	9,413 "
Total	183,710 ties.
Tons of steel rails laid in New Hampshire	1,935
Miles of iron track replaced by steel in New Hampshire:	
Eastern division:	
Eastern R. R. in New Hampshire . . . . .	.67 miles.
Western division:	
Main line . . . . .	.26 "
Manchester & Lawrence . . . . .	.15 "
Northern division:	
Wolfeborough . . . . .	.62 "
Dover & Winnepesaukee . . . . .	.20 "
Worcester, Nashua & Portland division:	
Worcester & Nashua . . . . .	.37 "
Nashua & Rochester . . . . .	.73 "

Concord division:	
Main line	5.10 miles.
Concord & Claremont	1.80 "
Peterborough & Hillsborough . . . . .	.10 "
Total	10.00 miles.
Side tracks laid in New Hampshire	17,054 feet.
BUILDINGS.	
Carpenter and blacksmith shop at Dover, N. H.	
Stand pipes (2) at Rockingham Junction, N. H.	
Station at Kelleyville.	
Pump house, Contoocook.	

NAME AND RESIDENCE OF OFFICERS.

Lucius Tuttle, *President*, Boston, Mass.; T. A. Mackinnon, *General Manager*, Boston, Mass.; Solomon Lincoln, *General Counsel*, Boston, Mass.; Wm. J. Hobbs, *General Auditor*, Malden, Mass.; D. W. Sanborn, *General Superintendent*, Boston, Mass.; W. F. Berry, *General Traffic Manager*, Winchester, Mass.; M. T. Donovan, *General Freight Agent*, Somerville, Mass.; D. J. Flanders, *General Passenger and Ticket Agent*, Malden, Mass.; Amos Blanchard, *Treasurer*, Andover, Mass.; Sigourney Butler, *Clerk of Corporation*, Boston, Mass.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Lucius Tuttle, Boston, Mass.; Samuel C. Lawrence, Medford, Mass.; Joseph S. Ricker, Portland, Me.; George M. Pullman, Chicago, Ill.; Richard Olney, Boston, Mass.; William T. Hart, Boston, Mass.; A. W. Sulloway, Franklin, N. H.; Joseph H. White, Brookline, Mass.; Walter Hunnewell, Wellesley, Mass.; Henry R. Reed, Boston, Mass.; Aretas Blood, Manchester, N. H.; Lewis Cass Ledyard, New York, N. Y.; Henry M. Whitney, Brookline, Mass.; Henry F. Dimock, New York, N. Y.; William Whiting, Holyoke, Mass.; *M. V. B. Edgerly, Springfield, Mass.

PROPER ADDRESS OF THE COMPANY.

BOSTON & MAINE RAILROAD,
BOSTON, MASS.

LUCIUS TUTTLE,
President.
T. A. MACKINNON,
General Manager.

* Died March 18, 1895.

AMOS BLANCHARD,
Treasurer.
WM. J. HOBBS,
General Auditor.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, October 8th, 1895. Then personally appeared Lucius Tuttle, T. A. Mackinnon, Amos Blanchard, and William J. Hobbs, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

SIGOURNEY BUTLER,
Justice of the Peace.

REPORT

OF THE

PORTSMOUTH & DOVER RAILROAD

FOR THE YEAR ENDING JUNE 30, 1896.

GENERAL EXHIBIT FOR THE YEAR.

The Portsmouth and Dover Railroad is leased to the Eastern Railroad in New Hampshire, and guaranteed by the Eastern Railroad Company, which is leased to the Boston & Maine Railroad.

Income from lease of road	\$46,140.00	
Miscellaneous income, less expense	157.50	
Total income		\$46,297.80
Net income		\$46,297.80
Balance profit and loss account, June 30, 1894, surplus	\$3,906.49	
Interest to 1895	157.80	
Balance profit and loss account, June 30, 1895, surplus		\$4,064.29

GENERAL BALANCE SHEET.

Cost of road		\$768,400.00
Cash		420.00
Bills receivable		600.00
Profit and loss balance		4,064.29
Total		\$773,684.29
Capital stock	\$769,000.00	
Total capital stock		\$769,000.00
Dividends not called for		420.00
Profit and loss balance		4,064.29
Total		\$773,484.29

CAPITAL STOCK.		
Capital stock authorized by charter	\$769,000.00	
Capital stock authorized by votes of company	769,000.00	
Capital stock issued (number of shares 7,690)		
Total amount paid in as per books of the company		\$769,000.00
Total number of stockholders	188	
Number of stockholders in New Hampshire	162	
Amount of stock held in New Hampshire	518,800	
DESCRIPTION OF ROAD OWNED.		
Main line of road from Portsmouth to Dover	10.88	miles.
Main line of road in New Hampshire	10.88	"
Sidings and other tracks not before enumerated	1.64	"
Same in New Hampshire	1.64	"
Total length of track owned, computed as single track	12.52	"
Same in New Hampshire	12.52	"
Total length of tracks laid with steel rails (Weight per yard, 58 lbs.)	10.88	"
GENERAL INFORMATION.		
<i>Highway and Railroad Crossings in New Hampshire on miles of road owned.</i>		
Number of crossings on highways at grade	11	
Number of crossings on highways over railroad	1	
Number of crossings on highways under railroad	1	
Number of highway bridges less than 18 feet above track	1	
Height of lowest bridge above the rails	17-5	
Number of crossings at which gates or flagmen are maintained	5	
Number of crossings at which there are neither signals nor flagman	6	
NAME AND RESIDENCE OF OFFICERS.		
Frank Jones, <i>President</i> , Portsmouth, N.H.; A. F. Howard, <i>Treasurer</i> , Portsmouth, N. H.; Calvin Page, <i>Clerk of Corporation</i> , Portsmouth, N. H.		

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Frank Jones, Portsmouth, N. H.; Joseph Albert Walker, Portsmouth, N. H.; Calvin Page, Portsmouth, N. H.; Charles P. Berry, Portsmouth, N. H.; Frank A. Christie, Dover, N. H.; William D. Sawyer, Dover, N. H.; Alonzo M. Foss, Dover, N. H.

PROPER ADDRESS OF THE COMPANY.

PORTSMOUTH & DOVER RAILROAD,
PORTSMOUTH, N. H.

FRANK JONES,
President.
A. F. HOWARD,
Treasurer.
CALVIN PAGE,
Clerk.

STATE OF NEW HAMPSHIRE.

ROCKINGHAM SS. December, 1895. Then personally appeared Frank Jones, A. F. Howard, and Calvin Page and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

Justice of the Peace.

REPORT

OF THE

WORCESTER, NASHUA & ROCHESTER RAILROAD COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Income from lease of road	\$250,000.00
Total income	\$250,000.00
Salaries and maintenance of organization	\$2,567.66
Interest on funded debt accrued	73,505.14
Interest and discount on interest bearing current liabilities	6,492.72
Total deductions	82,565.58
Net income	\$167,214.48
Dividends declared, 5 per cent. on 30,644 shares	153,220.00
Surplus for year ending June 30, 1895	\$14,214.48
Balance profit and loss account June 30, 1894, deficit	478,982.85
Total profit and loss account	\$464,768.37
Paid on account of old claims	8,898.21
Premium on bonds sold	\$473,666.58
Balance profit and loss account June 30, 1895, deficit	5,700.00
	\$467,966.58
GENERAL BALANCE SHEET.	
Cost of road	\$4,138,584.99
Cost of equipment	415,336.03
Lands all included in cost of road	
Total permanent investments	4,553,921.02
Cash	\$31,152.40
Worcester, Nashua & Rochester R. R. stock	35,300.00

Total cash and current assets	66,452.40
Profit and loss balance	467,966.58
Total	\$5,088,340.00
Capital stock:	
Common	\$3,099,800.00
Total capital stock	\$3,099,800.00
Funded debt	1,784,000.00
Current liabilities:	
Loans and bills payable	\$200,000.00
Matured interest coupons unpaid (in- cluding coupons due July 1)	740.00
Total current liabilities	200,740.00
Accrued liabilities:	
Accrued interest not yet due	\$3,800.00
Total accrued liabilities	3,800.00
Total	\$5,088,340.00

**PRESENT OR CONTINGENT LIABILITIES NOT INCLUDED
IN THE BALANCE SHEET.**

Bonds guaranteed by this company or a lien on its road, viz.: Nashua & Rochester R. R. bonds included in funded debt of the Worcester, Nashua & Rochester Rail- road Company	\$8,000.00
--	------------

CAPITAL STOCK.

Capital stock authorized by charter	\$3,600,000.00	
Capital stock authorized by votes of company	3,099,800.00	
Capital stock issued (number of shares, 30,998) amount paid in		\$3,099,800.00
Total amount paid in as per books of the company		3,099,800.00
Total number of stockholders	820	
Number of stockholders in New Hamp- shire	169	
Amount of stock held in New Hamp- shire	\$1,607,600.00	

FUNDED DEBT.

Funded debt as follows:	
Mortgage bonds due Jan. 1, 1906; rate of interest, 4 per cent.	\$150,000.00
Interest paid on same during the year	\$6,000.00

Mortgage bonds due Jan. 1, 1930; rate of interest, 4 per cent.		\$735,000.00
Interest paid on same during the year	\$29,300.00	
Mortgage bonds due Jan. 1, 1913; rate of interest, 4 per cent.		511,000.00
Interest paid on same during the year	\$19,860.00	
Mortgaged bonds due Oct. 1, 1934; rate of interest, 4 per cent.		380,000.00
Interest paid on same during the year	\$3,937.20	
Mortgage bonds due April 1, 1894; no interest		8,000.00
Total amount of funded debt		\$1,784,000.00

DESCRIPTION OF ROAD OWNED.

Main line of road from Worcester, Mass., to Rochester, N. H.	94.48 miles.
Main line of road in New Hampshire	55.02 "
Main line of road in Massachusetts	39.46 "
Double track on main line	18.13 "
Total road belonging to this company	94.48 "
Sidings and other tracks not before enumerated	39.78 "
Same in New Hampshire	18.50 "
Total length of track owned, computed as single track	152.87 "
Same in New Hampshire	73.52 "
Total length of tracks laid with steel rails	112.61 "
Weights per yard, 58 to 60 lbs.	

DESCRIPTION OF EQUIPMENT.

The rolling stock of this company is leased to the Boston & Maine Railroad, and will be included in their report.

GENERAL INFORMATION.

Highway and Railroad Crossings in New Hampshire on miles of road owned.

Number of crossings on highways at grade	96
Number of crossings on highways over railroad	3
Number of crossings on highways under railroad	4
Number of highway bridges 18 feet above track	3
Number of highway bridges less than 18 feet above track	2
Height of lowest bridge above the rails	17 ft. 10 in.
Number of crossings at which gates or flagmen are maintained	19
Number of crossings at which there are neither signals nor flagmen	77
Number of railroad crossings at grade—Nashua & Lowell in Nashua twice, Nashua, Acton & Boston in Nashua, Manchester & Lawrence at Windham Junction, the Portsmouth & Concord at Epping.	5

NAME AND RESIDENCE OF OFFICERS.

Elijah B. Stoddard, *President*, Worcester, Mass.; Frank P. Goulding, *General Counsel*, Worcester, Mass.; Elijah B. Stoddard, *Auditor*, Worcester, Mass.; T. W. Hammond, *Treasurer*, Worcester, Mass.; T. W. Hammond, *Clerk of Corporation*, Worcester, Mass.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Charles A. Sinclair, Portsmouth, N. H.; Frank Jones, Portsmouth, N. H.; George W. Armstrong, Brookline, Mass.; Elijah B. Stoddard, Worcester, Mass.; Charles Holman, Nashua, N. H.; John A. Spalding, Nashua, N. H.; Frank G. Clarke, Peterborough, N. H.; Frederick S. Mosely, Newburyport, Mass.; Albert Wallace, Rochester, N. H.

PROPER ADDRESS OF THE COMPANY.

THE WORCESTER, NASHUA & ROCHESTER RAILROAD
COMPANY.

WORCESTER, MASS.

ELIJAH B. STODDARD,
President.

T. W. HAMMOND,
Treasurer.

ELIJAH B. STODDARD,
Auditor.

STATE OF NEW HAMPSHIRE.

WORCESTER ss. September 10, 1895. Then personally appeared Elijah B. Stoddard and T. W. Hammond, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

J. STEWART BROWN,
Justice of the Peace.

.

R E P O R T

OF THE

NORTHERN RAILROAD COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Income from lease of road	\$158,420.00
Interest on bonds owned, \$100,000 Peterboro & Hillsboro 4½s	4,500.00
Miscellaneous income, less expense	3,449.93
Total income	\$166,369.93
Salaries and maintenance of organization	\$3,961.05
Total deductions	3,961.05
Net income	\$162,408.88
Dividends declared, 6 per cent. 4 of 1½ per cent. each	179,838.00
Deficit for year ending June 30, 1895	\$17,429.12
Balance profit and loss account June 30, 1894, surplus	212,108.68
Balance profit and loss account June 30, 1895, surplus	\$194,679.56
GENERAL BALANCE SHEET.	
Cost of road	\$3,068,400.00
Bonds of Peterboro & Hillsboro R. R.	100,000.00
Bonds of Northern Pacific R. R.	850.00
Stock of Northern R. R.	37,708.34
Stock of Northern Pacific R. R.	1,400.00
Cash	9,434.45
Bills receivable	46,476.53
Total	\$3,264,269.32

Capital stock (common)	\$3,068,400.00	
Total capital stock		\$3,068,400.00
Current liabilities:		
Dividends not called for	2,189.76	
Total current liabilities		2,189.76
Profit and loss balance		194,879.56
Total		\$3,264,269.32

CAPITAL STOCK.

Capital stock authorized by votes of company	\$3,068,400.00	
Total amount paid in as per books of the company		\$3,068,400.00
Total number of stockholders	2,053	
Number of stockholders in New Hampshire	1,034	
Amount of stock held in New Hampshire	\$1,075,100.00	

NAME AND RESIDENCE OF OFFICERS.

Alvah W. Sulloway, *President*, Franklin, N. H.; George U. Crocker, *Treasurer*, 19 Milk St., Boston, Mass.; William L. Foster, *Clerk of Corporation*, Concord, N. H.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Alvah W. Sulloway, Franklin, N. H.; Josiah H. Benton, Jr., Silas Pierce, Benjamin P. Cheney, Jr., Uriel H. Crocker, Boston, Mass.; Dexter Richards, Newport, N. H.; William F. Thayer, Concord, N. H.

PROPER ADDRESS OF THE COMPANY.

NORTHERN RAILROAD OF NEW HAMPSHIRE.

19 MILK ST., BOSTON, MASS.

ALVAH W. SULLOWAY,
President.
GEORGE U. CROCKER,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. October 29, 1895. Then personally appeared Alvah W. Sulloway and George U. Crocker and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

GEORGE G. CROCKER,
Justice of the Peace.

REPORT OF THE EASTERN RAILROAD IN NEW HAMPSHIRE.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Income from lease of road	\$22,500.00
Dividends on stocks owned	\$13.50
Miscellaneous income, less expense	100.00
	113.50
Total income	\$22,613.50
Salaries and maintenance of organization	447.10
Net income	\$22,166.40
Dividends declared, 3 per cent.	22,162.50
Surplus for year ending June 30, 1895	\$3.90

CAPITAL STOCK.	
Capital stock authorized by charter	\$750,000.00
Capital stock authorized by votes of company	738,750.00
Capital stock issued (number of shares, 7,387 $\frac{1}{2}$) amount paid in	
Total number of stockholders	383
Number of stockholders in New Hampshire	197
Amount of stock held in New Hampshire	\$474,600.00

NAME AND RESIDENCE OF OFFICERS.

Moody Currier, *President*, Manchester, N. H.; Edward A. Abbot, *Treasurer*, Concord, N. H.; John Sise, *Clerk of Corporation*, Portsmouth, N. H.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Moody Currier, Manchester, N. H.; Dexter Richards, Newport, N. H.; Edward A. Abbot, Concord, N. H.; Frank A. Philbrick, Rye, N. H.; Samuel C. Eastman, Concord, N. H.; Edward L. Giddings, Beverly, Mass.; William H. Goodwin, Boston, Mass.

PROPER ADDRESS OF THE COMPANY.

EASTERN RAILROAD COMPANY,
52 OLIVER STREET, BOSTON, MASS.

MOODY CURRIER,
President.
EDWARD A. ABBOT,
Treasurer.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH ss. August 15, 1895. Then personally appeared Moody Currier and Edward A. Abbot, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

HENRY CHANDLER,
Justice of the Peace.

REPORT OF THE NASHUA & LOWELL RAILROAD COM- PANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.		
Income from lease of road	\$73,000.00	
Interest on notes owned	5,000.00	
Miscellaneous income, less expense	147.12	
Total income		\$78,147.12
Salaries and maintenance of organization	\$1,772.85	
Interest on funded debt accrued	5,000.00	
Total deductions		6,772.85
Net income		\$71,374.27
Dividends declared, 9 per cent.		72,000.00
Deficit for year ending June 30, 1895		\$625.73
Balance profit and loss account June 30, 1895, surplus		105,431.94
Add, suit v. Boston & Lowell corporation	\$55,674.39	
Flash-board rights at Lowell	2,000.00	
Deduct counsel fees in said suit	15,930.31	
		41,744.08
Balance profit and loss account June 30, 1895, surplus		\$146,550.29

GENERAL BALANCE SHEET.		
Cost of road		\$684,867.07
Cost of equipment		218,242.95
Notes		100,000.00
Total permanent investments		\$1,003,110.02
Cash	\$4,191.77	
Bills receivable	42,700.00	
Total cash and current assets		46,891.77
Total		\$1,050,001.79
Capital stock, common		\$800,000.00
Funded debt		100,000.00

Current liabilities:	
Dividends not called for	\$3,439.50
Matured interest coupons unpaid	12.00
Total current liabilities	\$3,451.50
Profit and loss balance	146,550.29
Total	\$1,050,001.79

CAPITAL STOCK.	
Capital stock authorized by charter	\$800,000.00
Capital stock authorized by votes of company	800,000.00
Capital stock issued (number of shares 8,000).	
Total amount paid in as per books of the company	\$800,000.00
Total number of stockholders	388
Number of stockholders in New Hampshire	178
Amount of stock held in New Hampshire	\$248,700.00

FUNDED DEBT.	
Funded debt as follows:	
5 per cent. bonds due July 1, 1900, rate of interest 5 per cent.	\$100,000.00
Interest paid on same during the year,	\$5,000.00
Total amount of funded debt	\$100,000.00

DESCRIPTION OF ROAD OWNED.	
Main line of road from Nashua to Lowell, Mass.	14.50 miles.
Main line of road in New Hampshire	5.25 "
Main line of road in Massachusetts	9.25 "
Double track on main line	14.50 "
Same in New Hampshire	5.25 "
Total road belonging to this company	14.50 "
Sidings and other tracks not before enumerated	10.68 "
Same in New Hampshire	5.02 "
Total length of track owned, computed as single track	39.68 "
Same in New Hampshire	15.52 "
Total lengths of tracks laid with steel rails	36.38 "

NAME AND RESIDENCE OF OFFICERS.

F. A. Brooks, *President*, Boston, Mass.; W. W. Bailey, *Treasurer*, Nashua, N. H.; W. A. Lovering, *Clerk of Corporation*, Nashua, N. H.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

F. A. Brooks, Boston, Mass.; C. E. A. Bartlett, Chelmsford, Mass.; W. W. Bailey, Nashua, N. H.; A. S. Hall, Winchester, Mass.; E. A. Newell, Wilton, N. H.

PROPER ADDRESS OF THE COMPANY.

NASHUA & LOWELL RAILROAD CORPORATION,
NASHUA, N. H.

FRANCIS A. BROOKS,
President.

W. W. BAILEY,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. September 21, 1895. Then personally appeared William W. Bailey, treasurer, and on September 24, 1895, personally appeared Francis A. Brooks, president, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

ALFRED S. HALL,
Justice of the Peace.

REPORT

OF THE

PETERBOROUGH & HILLSBOROUGH RAILROAD COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL BALANCE SHEET.	
Cost of road	\$209,298.44
Other assets, Northern R. R.	925.00
Profit and loss balance	120,583.33
Total	\$330,807.27
Capital stock:	
Common	\$45,000.00
Total capital stock	\$45,000.00
Funded debt	165,000.00
Current liabilities:	
Matured interest coupons unpaid (in- cluding coupons due July 1)	112,181.25
Gratuity	8,626.02
Total	\$330,807.27

CAPITAL STOCK.	
Capital stock authorized by charter	\$200,000.00
Capital stock authorized by votes of com- pany	45,000.00
Capital stock issued (number of shares, 450), amount paid in	\$45,000.00
Total amount paid in as per books of the company	45,000.00
Total number of stockholders	1
Number of stockholders in New Hamp- shire	1
Amount of stock held in New Hamp- shire	\$45,000.00
Funded debt:	
\$100,000 bonds due April 30, 1887; rate of interest, 4 per cent.	100,000.00
\$65,000 bonds due April 30, 1887; rate of interest, 7 per cent.	65,000.00
Total amount of funded debt	\$165,000.00

NAME AND RESIDENCE OF OFFICERS.

Alvah W. Sulloway, *President*, Franklin, N. H.; George U. Crocker, *Treasurer*, Boston, Mass.; Walter D. Hardy, *Clerk of Corporation*, Franklin, N. H.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Alvah W. Sulloway, Franklin, N. H.; John E. Campbell, Hillsborough, N. H.; Wyman Pattee, Enfield, N. H.; Enoch Gerrish, Concord, N. H.; Frederick H. Daniell, Franklin, N. H.; Wm. Power Wilson, Boston, Mass.; Horace E. Chamberlin, Concord, N. H.

PROPER ADDRESS OF THE COMPANY.

PETERBOROUGH & HILLSBOROUGH RAILROAD.

19 MILK STREET, BOSTON, MASS.

ALVAH W. SULLOWAY,
President.
GEORGE U. CROCKER,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. October 29, 1895. Then personally appeared Alvah W. Sulloway and George U. Crocker, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

GEORGE G. CROCKER,
Justice of the Peace.

R E P O R T

OF THE

CONCORD & CLAREMONT N. H. RAIL- ROAD COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Income from lease of road	\$22,500.00
Interest on funded debt accrued	22,500.00
Deficit for year ending June 30, 1894	35,439.34
Total profit and loss account, deficit	35,439.34
Balance profit and loss account June 30, 1895 deficit	\$35,439.34
GENERAL BALANCE SHEET.	
Cost of road	\$1,131,206.38
Profit and loss balance	35,439.34
Total	\$1,166,645.72
Capital stock:	
Common	\$412,400.00
Funded debt	500,000.00
Accrued liabilities:	
Northern R. R.	254,245.72
Total	\$1,166,645.72
CAPITAL STOCK.	
Capital stock authorized by votes of company	\$412,400.00
Capital stock issued (number of shares 4,124)	
Total amount paid in as per books of the company	\$412,400.00
Total number of stockholders	11
Number of stockholders in New Hampshire	11
Amount of stock held in New Hampshire	\$412,400.00

FUNDED DEBT.	
Funded debt as follows:	
\$500,000 bonds due Jan. 1, 1914; rate of interest, 4½ per cent.	\$500,000.00
Interest paid on same during the year	\$22,500.00
Total amount of funded debt	\$500,000.00

NAME AND RESIDENCE OF OFFICERS.

Alvah W. Sulloway, *President*, Franklin, N. H.; George U. Crocker, *Treasurer*, Boston, Mass.; George W. Stone, *Clerk of Corporation*, Andover, N. H.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Alvah W. Sulloway, Franklin, N. H.; Warren F. Daniell, Franklin, N. H.; Person C. Cheney, Manchester, N. H.; Frank P. Vogl, Claremont, N. H.; Seth M. Richards, Newport, N. H.; Augustus E. Scott, Boston, Mass.; Charles O. Stearns, Boston, Mass.

PROPER ADDRESS OF THE COMPANY.

CONCORD & CLAREMONT N. H. RAILROAD.

19 MILK STREET, BOSTON, MASS.

ALVAH W. SULLOWAY,
President.
GEORGE U. CROCKER,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. October 29, 1895. Then personally appeared Alvah W. Sulloway and George U. Crocker, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

GEORGE G. CROCKER,
Justice of the Peace.

REPORT OF THE WILTON RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation.	\$20,400.00
Total income	\$20,400.00
Dividends declared, 8½ per cent. on common stock.	
Total	20,400.00
Income from lease of road to Boston & Maine R. R. 99 years from October, 1883	20,400.00
Net income	20,400.00
Dividends declared, 8½ per cent.	
Balance profit and loss account June 30, 1895, surplus	1,000.00
GENERAL BALANCE SHEET.	
Cost of road	\$242,800.00
Cash	2,485.75
Total	\$245,085.75
Capital stock:	
Common	\$240,000.00
Never capitalized, but paid out of the first earnings of the road	2,800.00
Total capital stock	\$242,800.00
Current liabilities:	
Dividends not called for	\$1,485.75
Contingent fund	1,000.00
Total current liabilities	2,485.75
Total	\$245,085.75

CAPITAL STOCK.		
Capital stock authorized by charter	\$250,000.00	
Capital stock authorized by votes of company	240,000.00	
Total amount paid in as per books of the company		\$240,000.00
Total number of stockholders	232	
Number of stockholders in New Hampshire	206	
Amount of stock held in New Hampshire	2,080 shares.	

DESCRIPTION OF ROAD OWNED.		
Main line of road from Nashua, N. H., to Wilton, N. H.		15.50 miles.
Total length of track owned, computed as single track		15.50 "
Same in New Hampshire		15.50 "
Total length of tracks laid with steel rails		15.50 "

NAME AND RESIDENCE OF OFFICERS.

Solomon Spalding, *President*, Nashua, N. H.; G. C. Shattuck, *Auditor*, Nashua, N. H.; Wm. E. Spalding, *Treasurer*, Nashua, N. H.; David Whiting, *Clerk of Corporation*, Wilton, N. H.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Solomon Spalding, Nashua, N. H.; G. A. Ramsdell, Nashua, N. H.; John A. Spalding, Nashua, N. H.; H. A. Whiting, Wilton, N. H.; George O. Whiting, Lexington, Mass.

PROPER ADDRESS OF THE COMPANY.

WILTON RAILROAD COMPANY,
NASHUA, N. H.

SOLOMON SPALDING,
President.
WM. E. SPALDING,
Treasurer.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH ss. September 21, 1895. Then personally appeared Solomon Spalding and Wm. E. Spalding and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

W. A. FARLEY,
Justice of the Peace.

R E P O R T
OF THE
PETERBOROUGH RAILROAD COMPANY.
FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.		
Income from lease of road	\$15,700.00	
Miscellaneous income, less expense, interest on deposits	51.96	
Total income		\$15,751.96
Salaries and maintenance of organization	\$181.36	
Total deductions		181.36
Net income		\$15,570.60
Dividends declared, 4 per cent.	\$15,400.00	15,400.00
Surplus for year ending June 30, 1895		\$170.60
Balance profit and loss account June 30, 1894, surplus		212,766.42
Balance profit and loss account June 30, 1895, surplus		\$212,937.02
GENERAL BALANCE SHEET.		
Cost of road	\$595,194.00	
Total permanent investments		\$595,194.00
Cash	\$2,831.02	
Total cash and current assets		2,831.02
Total		\$598,025.02
Capital stock:		
Common	\$385,000.00	
Total capital stock		\$385,000.00

Current liabilities:		
Dividends not called for	\$88.00	
Total current liabilities		\$88.00
Profit and loss balance		212,937.02
Total		\$598,025.02
CAPITAL STOCK.		
Capital stock authorized by charter	\$600,000.00	
Capital stock authorized by votes of company	\$600,000.00	
Capital stock issued (number of shares, 3,850); amount paid in		\$385,000.00
Total amount paid in as per books of the company		\$385,000.00
Total number of stockholders	303	
Number of stockholders in New Hampshire	269	
Amount of stock held in New Hampshire	\$273,900.00	
DESCRIPTION OF ROAD OWNED.		
Main line of road from Wilton, N. H., to Greenfield, N. H.		10.50 miles.
Main line of road in New Hampshire		10.50 "
Total road belonging to this company		10.50 "
Total length of tracks laid with steel rails		10.50 "
Number of stations on all roads owned by this company		4
Same in New Hampshire		4

NAME AND RESIDENCE OF OFFICERS.

Virgil C. Gilman, *President*, Nashua, N. H.; William E. Spalding, *Auditor*, Nashua, N. H.; Gilman C. Shattuck, *Treasurer*, Nashua, N. H.; Harry W. Ramsdell, *Clerk of Corporation*, Nashua, N. H.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Virgil C. Gilman, Nashua, N. H.; George A. Ramsdell, Nashua, N. H.; Henry A. Cutter, Nashua, N. H.; George F. Andrews, Nashua, N. H.; Thomas B. Eaton, Worcester, Mass.; C. E. A. Bartlett, Lowell, Mass.; George H. Ball, Boston, Mass.

PROPER ADDRESS OF THE COMPANY.

PETERBOROUGH RAILROAD,
NASHUA, N. H.

VIRGIL C. GILMAN,
President.
GILMAN C. SHATTUCK,
Treasurer.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH ss. October 1, 1895. Then personally appeared Virgil C. Gilman and Gilman C. Shattuck, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

HENRY A. CUTTER,
Justice of the Peace.

REPORT

OF THE

MAINE CENTRAL RAILROAD COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.		
Gross earnings from operation	\$4,839,761.38	
Less operating expenses	3,035,172.23	
Income from operation		\$1,804,589.15
Interest on bonds owned:		
Maine Central	\$153.12	
Dividends on stocks owned:		
Portland & Rochester R. R. . . .	282.00	
Portland & Ogdensburg Railway	3,963.60	
Knox & Lincoln Railway	10,000.00	
St. John Bridge & Extension Co. . . .	1,000.00	
Miscellaneous income, less expenses	11,831.48	
Income from other sources		27,230.20
Total income		\$1,831,819.35
Deductions from income:		
Interest on funded debt accrued during the year	\$636,299.10	
Interest and discount on interest bearing current liabilities	26,473.17	
Taxes	101,391.61	
Rentals:		
European & No. American Ry. . . .	\$165,500.00	
Belfast & Moosehead Lake R. R. . . .	36,000.00	
Dexter & Newport R. R. . . .	18,000.00	
Eastern Maine R. R. . . .	9,500.00	
Portland & Ogdensburg Ry. . . .	202,300.76	
Dexter & Piscataquis R. R. . . .	13,350.00	

Upper Coös R. R. . . .	\$61,119.62	
Hereford Ry.	64,500.00	
Knox & Lincoln Ry. . . .	76,495.81	
	<u>\$646,766.19</u>	
Total deductions from income		\$1,410,930.07
Net income		<u>\$420,889.28</u>
Dividends declared, 6 per cent. on common stock	\$298,519.50	
Total		<u>298,519.50</u>
Surplus for the year ending June 30, 1895		\$122,369.78
Balance profit and loss account June 30, 1894, surplus		497,554.09
Total profit and loss account, surplus		<u>\$619,923.87</u>
Premium on bonds sold	\$5,050.00	
Interest on sinking funds	12,559.85	
Sundry accounts	1,320.74	
	<u>\$18,930.59</u>	
Discount and commission on bonds sold	\$9,535.50	
Premium on bonds purchased	15,168.00	
Sundry accounts	1,481.02	
	<u>\$26,184.52</u>	
		7,253.93
Balance profit and loss account June 30, 1895, surplus		<u>\$612,669.94</u>
EARNINGS FROM OPERATION.		
Passenger revenue		\$1,828,693.18
Total passenger revenue		<u>\$1,828,693.18</u>
Mail		172,043.05
Express		74,200.00
Extra baggage and storage		22,882.97
Total passenger earnings		<u>\$2,097,819.20</u>
Freight revenue		<u>\$2,716,642.18</u>
Total freight revenue		<u>\$2,716,642.18</u>
Total freight earnings		<u>\$2,716,642.18</u>
Total passenger and freight earnings		<u>\$4,814,461.38</u>

Other earnings from operation:		
Rents from tracks, yards, and terminals	\$25,300.00	
Total other earnings		\$25,300.00
Total gross earnings from operation		\$4,839,761.38
OPERATING EXPENSES.		
Maintenance of way and structures:		
Repairs of roadway		\$423,534.86
Renewals of rails		47,592.09
Renewals of ties		84,353.89
Repairs of bridges and culverts		132,710.65
Repairs of fences, road crossings, signs, and cattle guards		25,122.45
Repairs of buildings		75,501.50
Repairs of docks and wharves		2,291.25
Total		\$791,106.69
Maintenance of equipment:		
Repairs and renewals of locomotives		\$217,894.78
Repairs and renewals of passenger cars		95,455.12
Repairs and renewals of freight cars		139,464.27
Shop, machinery, tools, etc.		22,628.21
Other expenses		15,209.28
Total		\$490,651.66
Conducting transportation:		
Wages of enginemen, firemen, and roundhousemen		\$248,789.52
Fuel for locomotives		384,347.76
Water supplies for locomotives		18,297.69
All other supplies for locomotives		14,943.10
Wages of other trainmen		177,769.12
All other train supplies		71,127.71
Wages of switchmen, flagmen, and watchmen		117,323.85
Expense of telegraph, including train dispatchers and operators		52,848.82
Wages of station agents, clerks, and laborers		215,288.57
Station supplies		66,193.13
Car mileage—balances		87,757.94
Loss and damage		11,372.39
Injuries to persons		33,935.92
Steamboats, expenses of, including wages, fuel, and supplies		47,925.92
Other expenses		75,827.88
Total		\$1,623,749.32
General expenses:		
Salaries of officers	}	\$66,178.23
Salaries of clerks		
General office expenses and supplies		14,611.65

Insurance	\$27,120.96
Legal expenses	15,467.24
Stationery and printing	6,286.48
Total	<u>\$129,664.56</u>
Recapitulation of expenses:	
Maintenance of way and structures	\$791,106.69
Maintenance of equipment	490,651.66
Conducting transportation	1,623,749.32
General expenses	129,664.56
Grand total	<u><u>\$3,035,172.23</u></u>
Percentage of operating expenses to earnings . . . . .	.627

PROPERTY ACCOUNTS: CHARGES AND CREDITS DURING THE YEAR.	
Superstructure, including rails	\$297.57
Lands, land damages, and fences	35,845.15
Total for construction	<u>\$36,142.72</u>
Shop machinery transferred from property account to operating expenses	\$5,950.00
Total credits to property accounts	<u>5,950.00</u>
Net addition to property account for the year	<u>\$30,192.72</u>

GENERAL BALANCE SHEET.	
Cost of road	\$12,066,347.27
Cost of equipment	2,119,801.36
Bonds of Maine Central R. R. Co.	500.00
Stock of Portland & Rochester R. R.	4,700.00
" Portland & Ogdensburg Ry.	79,272.00
" Knox & Lincoln Ry.	200,000.00
" St. John Bridge & Extension Co.	20,000.00
" Portland, Mt. Desert & Machias Steamboat Co.	121,000.00
" Portland Union Ry. Station Co.	25,000.00
" Sebasticook & Moosehead R. R.	8,000.00
" Northern Maine R. R.	27,503.97
" Phillips & Rangeley R. R.	25,000.00
" Kingfield & Dead River R. R.	9,500.00

Other permanent investments, see foot note	\$7,954,747.54	
Total permanent investments		\$22,661,372.14
Cash	\$412,482.88	
Bills receivable	120,000.00	
Due from agents	118,598.58	
Net traffic balance from other companies	78,085.22	
Due from solvent companies and other individuals	91,666.56	
Total cash and current assets		815,833.19
Other assets:		
Materials and supplies	\$601,508.94	
Sinking fund	302,418.83	
New rolling stock	245,837.75	
Boston Safe Deposit & Trust Co.		
Fund for payment of Port. & Ken. R. R. bonds	133,746.00	
Total other assets		1,283,511.52
Total		\$24,760,716.85
Capital stock:		
Common	\$4,975,400.00	
Unissued	8,100.00	
Total capital stock		\$4,983,500.00
Funded debt of Maine Central R. R.		10,910,000.00
Bonds guaranteed by Maine Central R. R.		6,645,000.00
Current liabilities:		
Loans and bills payable	\$863,304.20	
Audited vouchers and accounts	162,025.76	
Wages and salaries	140,897.90	
Dividends not called for	9,580.04	
Matured interest coupons unpaid (including coupons due July 1)	122,208.25	
Total current liabilities		1,298,016.15
Accrued liabilities:		
Accrued rentals not yet due	\$116,229.20	
Accrued interest not yet due	124,809.56	
Maine Central stock scrip	1,300.00	
Maine Central interest scrip	8,192.00	
Androscoggin & Kennebec R. R. stock bonds	11,000.00	
Total accrued liabilities		261,530.76
Injury fund		50,000.00
Profit and loss balance		612,669.94
Total		\$24,760,716.85

Androscoggin R. R. lease, \$768,333.33; European & North American Ry. lease, \$1,016,636.57; Portland & Ogdensburg Ry. lease, \$1,003,709.58; Portland & Ogdensburg Ry. improvement, \$617,504.71; Portland & Ogdensburg Ry. extension, \$494,546.08; Dexter & Piscataquis R. R. lease, \$229,201.02; Upper Co's R. R. lease, \$426,517.61; Upper Co's R. R. extension, \$714,545.97; Hereford Ry. lease, \$882,631.17; Knox & Lincoln Ry. lease, \$1,796,118.50. Total, \$7,954,747.54.

BONDED DEBT OF MAINE CENTRAL R. R. CO.		
Androscoggin & Kennebec R. R. bonds	\$1,800.00	
Maine Central extension bonds	496,500.00	
Maine Central 7 per cent. \$1,100,000 loan	756,800.00	
		\$1,255,100.00
Portland & Kennebec consolidated bonds		129,900.00
Androscoggin R. R., City of Bath loan		500.00
Leeds & Farmington R. R. bonds		633,000.00
Maine Central R. R. consolidated bonds, class A	\$991,500.00	
Maine Central R. R. consolidated bonds, class B	2,714,000.00	
Maine Central R. R. consolidated bonds, class C	2,850,000.00	
Maine Central R. R. consolidated bonds, class D	536,000.00	
		7,091,500.00
Maine Central collateral trust 5 per cent. bonds	\$674,000.00	
Maine Shore Line R. R. first mortgage bonds	76,000.00	
		750,000.00
Maine Central sinking fund bonds		600,000.00
Maine Central R. R. improvement bonds, class A	\$200,000.00	
Maine Central R. R. improvement bonds, class B	250,000.00	
		450,000.00
Total bonded debt		\$10,910,000.00
BONDS GUARANTEED BY MAINE CENTRAL R. R. CO.		
City of Bangor loan	\$1,000.00	
Maine Central R. R. Co. 40-year E. & N. A. Ry. mortgage bonds	1,000,000.00	
		\$1,001,000.00
Portland & Ogdensburg R. R. first mortgage bonds	\$800,000.00	
Portland & Ogdensburg Ry. 20-year mortgage bonds	1,319,000.00	
		2,119,000.00
Dexter & Piscataquis R. R. bonds		175,000.00
Hereford Ry. Co. 40-year bonds		800,000.00
Upper Coös R. R. 40-year bonds		925,000.00
Penobscot Shore Line Ry. bonds	\$1,300,000.00	
Knox & Lincoln Ry. bonds	325,000.00	
		1,625,000.00
Total guaranteed bonds		\$6,645,000.00

PRINCIPAL AND INTEREST FALL DUE AS FOLLOWS:

BONDS.	Amount.	When Due.		Interest Payable.
Androscoggin & Kennebec R. R. bonds.....	\$1,500	August 1, 1890, to September 1, 1891	6s	1st of each month.
Androscoggin R. R., Bath loan.....	500	April 1, 1893.....	6s	1st of April and October.
City of Bangor loan.....	1,000	January 1, 1894.....	6s	1st of January and July.
Maine Central 40-year E. & N. A. bonds.....	1,000,000	January 1, 1893.....	4s	1st of January and July.
Portland & Kennebec consols.....	129,990	April 1, 1895.....	6s	1st of April and October.
Leeds & Farmington R. R. bonds.....	633,000	July 1, 1896.....	6s	1st of January and July.
Maine Central \$1,100,000 loan.....	755,800	July 1, 1898.....	7s	1st of January and July.
Maine Central extension, gold.....	496,500	October 1, 1900.....	6s	1st of April and October.
Maine Central sinking fund bonds.....	600,000	February 1, 1905.....	4½s	1st of February and August.
Maine Central consols.....	3,924,000	April 1, 1912.....	7s	1st of April and October.
Maine Central consols.....	269,500	April 1, 1912.....	5s	1st of April and October.
Maine Central consols.....	1,624,000	April 1, 1912.....	4½s	1st of April and October.
Maine Central improvement bonds, A.....	1,874,000	April 1, 1912.....	4s	1st of April and October.
Maine Central improvement bonds, B.....	200,000	July 1, 1916.....	4½s	1st of January and July.
Maine Central collateral trust bonds.....	250,000	July 1, 1917.....	4½s	1st of January and July.
Maine Central collateral trust bonds.....	674,000	June 1, 1923.....	5s	1st of June and December.
Maine Shore Line 1st mortgage bonds.....	75,000	June 1, 1923.....	6s	1st of June and December.
Portland & Ogdensburg R. R. bonds.....	800,000	June 1, 1900.....	6s	1st of January and July.
Portland & Ogdensburg Ry. bonds.....	1,319,000	June 1, 1923.....	5s	1st of June and December.
Dexter & Piscataquis R. R. bonds.....	1,215,000	November 1, 1908.....	5s	1st of May and November.
Hereford Ry. bonds.....	175,000	July 1, 1929.....	4s	1st of January and July.
Upper Cobs R. R. bonds.....	800,000	May 1, 1930.....	4s	1st of May and November.
Upper Cobs R. R. bonds.....	350,000	May 1, 1930.....	4s	1st of May and November.
Upper Cobs R. R. bonds.....	575,000	May 1, 1930.....	4½s	1st of May and November.
Penobscot Shore Line Ry. bonds.....	1,300,000	August 1, 1920.....	4s	1st of February and August.
Knox & Lincoln Ry. bonds.....	325,000	February 1, 1921.....	5s	1st of February and August.

CAPITAL STOCK.		
Capital stock authorized by charter	\$10,000,000.00	
Capital stock authorized by votes of company	4,976,600.00	
Capital stock issued (number of shares 49,754); amount paid in		\$4,975,400.00
Capital stock paid in on shares not issued (number shares 13)		1,300.00
Total amount paid in as per books of the company		\$4,976,700.00
Total number of stockholders	797	
Number of stockholders in New Hampshire	44	
Amount of stock held in New Hampshire	\$72,300.00	
PASSENGER, FREIGHT, AND TRAIN MILEAGE.		
Passenger traffic:		
Number of passengers carried earning revenue	2,033,807	
Number of passengers carried one mile	80,060,873	
Average distance carried	39.37	
Total passenger revenue		\$1,828,693.18
Average amount received from each passenger		.89915
Average receipts per passenger per mile		.02284
Passenger earnings per mile of road		2,577.93
Passenger earnings per train mile		1.30608
Freight traffic:		
Number of tons carried of freight earning revenue	2,476,337	
Number of tons carried one mile	192,418,261	
Average distance haul of one ton	77.70	
Total freight revenue		\$2,716,642.18
Average amount received for each ton of freight		1.09704
Average receipts per ton per mile		.01412
Freight earnings per mile of road		3,338.38
Freight earnings per train mile		1.85264
Train mileage:		
Miles run by passenger trains		1,606,197
Miles run by freight trains		1,466,361
Total mileage trains earning revenue		3,072,558
Miles run by switching trains		1,102,190
Miles run by construction and other trains		255,050
Total train mileage		4,429,798
Average number of persons employed		3,220

DESCRIPTION OF ROAD OWNED.	
Main line of road from Portland to Bangor	186.6 miles.
Main line of road from Brunswick to Bath	8.9 "
Main line of road from Cumberland to Skowhegan . .	91.2 "
Main line of road from Leeds Junction to Farmington	36.4 "
Main line of road from Penobscot Junction to Mount Desert Ferry	41.13 "
Double track on main line	27.8 "
Total road belonging to this company	336.03 "
Sidings and other tracks not before enumerated . .	122.67 "
Total length of track owned, computed as single track	458.70 "
Total length of tracks laid with steel rails	458.70 "
• (Weights per yard, 75 lbs.)	
<i>Roads and branches belonging to other companies, operated by this company under lease or contract, the operations of which are included in this return.</i>	
European & North American Ry.	120.34 miles.
Portland & Ogdensburg Ry.	109.1 "
Androscoggin R. R.	31.00 "
Belfast & Moosehead Lake R. R.	33.13 "
Dexter & Newport R. R.	14.23 "
Dexter & Piscataquis R. R.	16.54 "
Knox & Lincoln R. R.	48.39 "
Upper Coös R. R.	55.00 "
Hereford Ry.	53.00 "
Eastern Maine R. R.	18.80 "
Total length of above roads	499.53 miles.
Total length of above roads in New Hampshire . .	99.15 "
" " " Maine	333.53 "
" " " Vermont	13.85 "
" " " Canada	53.00 "
Total miles of road operated by this company . .	813.76 "
Total miles of road operated by this company in New Hampshire	99.15 "
Number of stations in New Hampshire, on all roads operated by this company	23
Number of telegraph offices in same	21
Number of stations on all roads owned by this company	83

DESCRIPTION OF EQUIPMENT.

	Number owned.	Total number.	Maximum weight, tons.	Average weight, tons.	Number equipped with train brake.	Number equipped with driver in g-wheel brake.	Number equipped with patent coupler.
Passenger locomotives.....	59	59	92	76	59	27	.....
Freight ".....	73	73	90	74	45	39	.....
Other ".....	25	25	72	54	4	6	.....
Total.....	157	157	.....	.....	108	72	.....
Passenger cars.....	149	149	lbs. 43,000	lbs. 40,500	149	.....	149
Combination cars.....	19	19	40,000	37,000	19	.....	19
Baggage, mail, and express cars..	59	59	52,000	42,500	59	.....	59
Sleeping cars, (emigrant cars)....	6	6	.....	.....	6	.....	6
Total.....	233	233	.....	.....	233	.....	233
Box freight cars (basis of 8 wheels)	940	940	24,200	22,800	.....	.....	.....
Stock freight cars ".....	73	73	25,000	22,500	.....	.....	.....
Coal freight cars ".....	250	250	24,000	22,000	.....	.....	.....
Flat freight cars ".....	2,312	2,312	19,000	18,308	.....	.....	.....
Other freight cars ".....	13	13	35,000	28,500	.....	.....	.....
Total.....	3,588	3,588	.....	.....	.....	.....	.....
Gravel cars in company's service.	70	70	9,400	9,250	.....	.....	.....
Derrick cars ".....	13	13	20,000	18,800	.....	.....	.....
Caboose cars ".....	67	67	31,500	30,600	.....	.....	.....
Other road cars ".....	265	265	.....	.....	.....	.....	.....
Total.....	415	415	.....	.....	.....	.....	.....

LIST OF ACCIDENTS.

	From causes beyond their own control (in New Hampshire).		From their own misconduct or carelessness (in New Hampshire).		Total in New Hampshire.		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers..	1	2
Employees	2	.....	.....	.....	2	.....	4
Others.....	1	.....	1	.....	13	7
Total	2	1	.....	1	2	14	13

STATEMENT OF EACH ACCIDENT IN NEW HAMPSHIRE.

Two brakemen injured by falling from trains.

One man on highway injured at road crossing.

New bridges of over ten feet span built within the year on roads operated in New Hampshire (including those replacing old structures and those built where none before existed.)

Location.	To replace.	Description.	Length of spans and number of tracks.
Albany Brook....	Iron lattice girder.	Steel through plate girders.	64 ft. 2 in., single track.

<i>Bridges on roads operated in New Hampshire.</i>		
Total length of pile and trestle bridging, iron trestle 1003 feet, wooden trestle 214 feet		1,217 feet.
Bridges abolished during the year:		
Carroll Stream trestle, 16 ft. arch culvert built and trestle filled		662
Number of new ties laid in New Hampshire:		
On Portland & Ogdensburg Ry.		28,507
On Upper Coös R. R.		16,700
Side tracks laid in New Hampshire		8,546
BUILDINGS.		
Hazens Junction, new freight house 16x30.		
North Conway, new coal shed 22x128.		
Bartlett, new shop and store room 30 x 70.		

NAME AND RESIDENCE OF OFFICERS.

Franklin A. Wilson, *President*, Bangor, Me.; Payson Tucker, *Vice-President and General Manager*, Portland, Me.; William W. Colby, *General Auditor*, Portland, Me.; Elton A. Hall, *Assistant Superintendent*; W. S. Eaton, *General Freight Agent*, Portland, Me.; F. E. Boothby, *General Passenger Agent*, Portland, Me.; Geo. W. York, *Treasurer*, Portland, Me.; J. H. Drummond, *Clerk of Corporation*, Portland, Me.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Payson Tucker, Portland, Me.; Lucius Tuttle, Boston, Mass.; Saml. C. Lawrence, Medford, Mass.; Geo. M. Pullman, Chicago, Ill.; Wm. G. Davis, Portland, Me.; Joseph S. Ricker, Deering, Me.; Lewis C. Ledyard, New York, N. Y.; Henry M. Whitney, Boston, Mass.; Henry R. Reed, Boston, Mass.; Thomas W. Hyde, Bath, Me.; John Ware, Waterville, Me.; Franklin A. Wilson, Bangor, Me.; Francis W. Hill, Exeter, Me.

PROPER ADDRESS OF THE COMPANY.

MAINE CENTRAL RAILROAD CO.,
PORTLAND, ME.

FRANKLIN A. WILSON.
President.

PAYSON TUCKER,
Vice-President and General Manager.

GEO. W. YORK,
Treasurer.

WM. W. COLBY,
General Auditor.

STATE OF MAINE.

CUMBERLAND SS. Portland, Nov. 1, 1895. Then personally appeared Franklin A. Wilson, Payson Tucker, Geo. W. York, and W. W. Colby, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

H. G. PARKMAN,
Justice of the Peace.

R E P O R T
OF THE
UPPER COÖS RAILROAD COMPANY.
FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Income from lease of road	\$66,685.00
Total income	\$66,685.00
Salaries and maintenance of organization \$500.00	
Interest on funded debt accrued 45,185.00	
Total deductions	45,685.00
Net income	\$21,000.00
Dividends declared, 6 per cent	21,000.00
GENERAL BALANCE SHEET.	
Cost of road	\$1,161,478.12
Cost of equipment	231,521.88
Total permanent investments	\$1,393,000.00
Capital stock:	
common \$350,000.00	
Total capital stock	\$350,000.00
Funded debt	1,043,000.00
Total	\$1,393,000.00
CAPITAL STOCK.	
Capital stock authorized by charter \$350,000.00	
Capital stock authorized by votes of company 350,000.00	
Capital stock issued (number of shares, 3,500); amount paid in	\$350,000.00
Total amount paid in as per books of the company	\$350,000.00

Total number of stockholders	18	
Number of stockholders in New Hampshire	10	
Amount of stock held in New Hampshire	\$312,200.00	
FUNDED DEBT.		
Funded debt as follows:		
First mortgage bonds due May 1, 1930; rate of interest, 4 per cent.		\$350,000.00
Interest paid on same during the year	\$14,000.00	
First mortgage bonds due May 1, 1930; rate of interest, 4½ per cent.		693,000.00
Interest paid on same during the year	\$31,185.00	
Total amount of funded debt		\$1,043,000.00
DESCRIPTION OF ROAD OWNED.		
Main line of road from Quebec Junction, N. H., to Bellows Falls, Vt.		55 miles.
Total road belonging to this company		55 miles.

NAME AND RESIDENCE OF OFFICERS.

George Van Dyke, *President*, Lancaster, N. H.; Payson Tucker, *General Manager*, Portland, Me.; Irving W. Drew, *General Counsel*, Lancaster, N. H.; Thomas S. McGowen, *Treasurer*, Boston, Mass.; Chester B. Jordan, *Clerk of Corporation*, Lancaster, N. H.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

George Van Dyke, Lancaster, N. H.; Frank Jones, Portsmouth, N. H.; C. A. Sinclair, Portsmouth, N. H.; Charles Howard, Boston, Mass.; Irving W. Drew, Lancaster, N. H.; Henry O. Kent, Lancaster, N. H.

PROPER ADDRESS OF THE COMPANY. .

UPPER COÖS RAILROAD COMPANY,
17 STATE STREET, BOSTON, MASS.

THOMAS S. MCGOWEN,
Treasurer.

THOMAS S. MCGOWEN,
Auditor.

STATE OF NEW HAMPSHIRE.

ROCKINGHAM ss. October 8, 1895. Then personally appeared Thomas S. McGowen and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

WALLACE HACKETT,
Justice of the Peace.

REPORT

OF THE

FRANKLIN & TILTON RAILROAD COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.		
Gross earnings from operation	\$19,902.74	
Less operating expenses	14,994.93	
Income from operation		\$4,907.81
Total income		\$4,907.81
Taxes	\$23.62	23.62
Net income		\$4,884.19
Surplus for the year ending June 30, 1895		\$4,884.19
Balance profit and loss account June 30, 1894, deficit	\$1,009.27	
Add amount credited profit and loss: Item "unclaimed wages" (on credit side of general ledger since construction of road)	8.25	
Also amount charged construction account, to make cost of road stand at \$250,000, for which capital stock has been issued, the property having been improved from time to time by more than said sum	757.71	
Balance profit and loss account June 30, 1895, surplus		4,640.88
EARNINGS FROM OPERATION.		
Passenger:		
Passenger revenue		\$5,484.08
Total passenger revenue		\$5,484.08
Mail		277.17
Total passenger earnings		\$5,761.25

Freight:	
Freight revenue	\$9,880.16
Total freight revenue	\$9,880.16
Total freight earnings	\$9,880.16
Total passenger and freight earnings	\$15,641.41
Other earnings from operation:	
Rents from tracks, yards, and terminals	69.88
Rentals not otherwise provided for	4,191.45
Total other earnings	\$4,261.33
Total gross earnings from operation	\$19,902.74
OPERATING EXPENSES.	
Maintenance of way and structures:	
Repairs of roadway	\$2,823.16
Renewals of ties	192.99
Repairs of bridges and culverts	14.10
Repairs of buildings	169.04
Total	\$3,199.29
Maintenance of equipment:	
Repairs and renewals of locomotives	\$1,383.55
Repairs and renewals of passenger cars	67.15
Repairs and renewals of freight cars	16.00
Total	\$1,466.70
Conducting transportation:	
Wages of enginemen, firemen, and roundhousemen	\$2,313.05
Fuel for locomotives	2,517.63
Water supplies for locomotives	265.37
All other supplies for locomotives	151.56
Wages of other trainmen	1,313.04
All other train supplies	137.76
Wages of switchmen, flagmen, and watchmen	161.00
Wages of station agents, clerks, and laborers	664.44
Station supplies	212.33
Car mileage—balances	69.35
Loss and damage	52.98
Injuries to persons	3.00
Other expenses	10.00
Total	\$7,871.51
General expenses:	
Salaries of officers	\$1,629.74
General office expenses and supplies	23.50
Advertising	22.50

Insurance	\$207.20
Rents for tracks, yards, and terminals	331.00
Legal expenses	30.00
Stationery and printing	143.53
Other general expenses	69.96
Total	\$2,457.43
Recapitulation of expenses:	
Maintenance of way and structures	\$3,199.29
Maintenance of equipment	1,466.70
Conducting transportation	7,871.51
General expenses	2,457.43
Grand total	\$14,994.93
Percentage of operating expenses to earnings . . . . .	.7534
PROPERTY ACCOUNTS: CHARGES AND CREDITS DURING THE YEAR.	
Lands, land damages, and fences	\$2,200.00
Also charged to construction account, to make cost of road \$250,000	757.71
Total for construction	\$2,957.71
Total charges to property accounts	\$2,957.71
Net addition to property account for the year	\$2,957.71
GENERAL BALANCE SHEET.	
Cost of road	\$250,000.00
Cash	4,640.88
Total	\$254,640.88
Capital stock:	
Common	\$250,000.00
Total capital stock	\$250,000.00
Profit and loss balance	4,640.88
Total	\$254,640.88
CAPITAL STOCK.	
Capital stock authorized by charter	\$300,000.00
Capital stock authorized by votes of company	250,000.00

Capital stock issued (number of shares, 2,500) amount paid in		\$250,000.00
Total amount paid in as per books of the company		\$250,000.00
Total number of stockholders	2	
Number of stockholders in New Hampshire	2	
Amount of stock held in New Hampshire	\$250,000.00	
PASSENGER, FREIGHT, AND TRAIN MILEAGE.		
Passenger traffic:		
Number of passengers carried earning revenue	29,414	
Number of passengers carried one mile	88,242	
Average of distance carried, 3 miles.		
Total passenger revenue		\$5,484.08
Average amount received from each passenger . . . . .		.18644
Average receipts per passenger per mile . . . . .		.06215
Passenger earnings per mile of road		1,096.82
Passenger earnings per train mile . . . . .		.45463
Freight traffic:		
Number of tons carried of freight earning revenue	37,285	
Number of tons carried one mile	111,854	
Average distance haul of one ton, 3 miles.		
Total freight revenue		\$9,880.16
Average amount received for each ton of freight . . . . .		.26499
Average receipts per ton per mile . . . . .		.08833
Freight earnings per mile of road		1,976.03
Freight earnings per train mile		2.111
Train mileage:		
Miles run by passenger trains	11,316	
Miles run by freight trains	4,670	
Miles run by mixed trains		15,986
Miles run by switching trains	3,744	
Miles run by construction and other trains	641	
Total train mileage		4,385
Average number of persons employed		20,371
		15
RATES OF FARE.		
Average rate of fare per mile received for local tickets . . . . .		.06
Average rate of fare per mile received for season tickets . . . . .		.0833

DESCRIPTION OF ROAD OWNED.	
Main line of road from Tilton to Franklin Junction, N. H.	5 miles.
Main line of road in New Hampshire	5 "
<i>Roads and Branches belonging to other Companies, operated by this Company under lease or contract, the operations of which are included in this Return.</i>	
Total miles of road operated by this company	5 miles.
Total miles of road operated by this company in New Hampshire	5 "
Number of stations in New Hampshire, on all roads operated by this company	3 "
Number of stations on all roads owned by this company	3 "
Same in New Hampshire	3 "

DESCRIPTION OF EQUIPMENT.

	Number owned.	Number leased.	Total number.	Maximum weight, tons.	Average weight, tons.	Number equipped with train brake.	Number equipped with driving-wheel brake.	Number equipped with patent coupler.
Passenger locomotives	1	.....	1	58	.....	1	1	.....
Total.....	1	.....	1	.....	.....	1	1	.....
Passenger cars	1	.....	1	.....	.....	1	.....	.....
Combination cars.....	1	.....	1	.....	.....	1	.....	.....
Total	2	.....	2	.....	.....	2	.....	.....

Number of cars in passenger equipment with eight wheels fitted with brakes for all wheels, 2.

LIST OF ACCIDENTS.

	From causes beyond their own control (in New Hampshire.)		From their own misconduct or carelessness (in New Hampshire.)		Total in New Hampshire.		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers . . . . .	.....	.....	.....	.....	.....	.....	.....	.....
Employés . . . . .	.....	.....	.....	.....	.....	.....	.....	.....
Others	1	.....	.....	.....	.....	.....	.....	.....
Total	1	.....	.....	.....	.....	.....	.....	.....

STATEMENT OF ACCIDENT IN NEW HAMPSHIRE.

Michael Cunningham, age 72, killed while walking upon the track, December 3, 1894.

GENERAL INFORMATION.

Highway and Railroad Crossings in New Hampshire on miles of road owned.

Number of crossings on highways at grade	2
Number of crossings on highways over railroad . .	1
Number of crossings on highways under railroad . .	2
Number of highway bridges less than 18 feet above track	1
Height of lowest bridge above the rails	16 feet.
Number of railroad crossings at grade	2
Huber's Crossing, Northfield.	
Winnipiseogee Paper Co.'s side track, Central Street, Franklin Falls.	

NAME AND RESIDENCE OF OFFICERS.

Benjamin A. Kimball, *President*, Concord, N. H.; William R. Coffie, *Superintendent*, Franklin Falls, N. H.; Frank Proctor, *Treasurer*, Franklin Falls, N. H.; Edward G. Leach, *Clerk of Corporation*, Franklin Falls, N. H.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Benjamin A. Kimball, Concord, N. H.; Samuel S. Kimball, Concord, N. H.; Alvah W. Sulloway, Franklin, N. H.; Frank Jones, Portsmouth, N. H.; Horace E. Chamberlin, Concord, N. H.; Charles A. Busiel, Laconia, N. H.

PROPER ADDRESS OF THE COMPANY.
FRANKLIN & TILTON RAILROAD.
FRANKLIN FALLS, N. H.

BENJAMIN A. KIMBALL,
President.

WILLIAM R. COFFIE,
Superintendent.

FRANK PROCTOR,
Treasurer.

STATE OF NEW HAMPSHIRE.

MERRIMACK ss. November 12, 1895. Then personally appeared Benjamin A. Kimball, William R. Coffie, and Frank Proctor, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

EDWARD G. LEACH,
Justice of the Peace.

REPORT OF THE CONCORD & MONTREAL RAILROAD COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.		
Gross earnings from operation	\$2,477,198.85	
Less operating expenses	1,714,302.77	
Income from operation		\$762,895.88
Dividends on stock owned:		
Mt. Washington R. R.	\$6,131.50	
Suncook Valley R. R.	3,783.60	
Pemigewasset Valley R. R.	1,818.00	
New Boston R. R.	200.00	
Wells River Bridge	140.92	
Woodsville Aqueduct Co.	400.00	
Miscellaneous income, less expenses	12,628.92	
		25,102.94
Total income		\$787,998.82
Deductions from income:		
Interest on funded debt accrued during the year	\$230,000.00	
Interest and discount on interest bearing current liabilities	4,024.93	
Taxes	111,958.24	
Rentals:		
Concord & Portsmouth R. R.	25,000.00	
Suncook Valley R. R.	14,700.00	
Pemigewasset Valley R. R.	32,322.00	
New Boston R. R.	2,600.00	
New York, New Haven & Hartford R. R.	3,082.20	
Total deductions from income		423,687.37
Net income		\$364,311.45
Dividends declared, 6 per cent. on stock		360,000.00
Surplus for the year ending June 30, 1895		\$4,311.45
Balance profit and loss account June 30, 1894, surplus		437,994.74
Total profit and loss account, surplus		\$442,306.19

Balance of old B., C. & M. R. R. account	\$1,056.66	
Unclaimed and unapproved bills	906.25	
Under the settlement with the Manchester & Lawrence R. R. June 26, 1895, all accounts were adjusted so the following are credited profit and loss:		
Material account, Concord R. R.	48,000.00	
Material account, Manchester & Lawrence R. R.	32,000.00	
		\$81,962.91
		\$524,269.10
Deduct old accounts charged profit and loss	\$2,052.87	
Deduct uncollectable bills	2,131.54	
Deduct adjustment of interest on bonds account omitted in 1894	2,500.00	
		6,684.41
Balance profit and loss account June 30, 1895, surplus		\$517,584.69
EARNINGS FROM OPERATION.		
Passenger revenue		\$945,248.05
Total passenger revenue		\$945,248.05
Mail		48,942.82
Express		42,810.00
Other items		8,083.00
Total passenger earnings		\$1,045,083.87
Total freight revenue	\$1,421,423.23	
Total freight earnings		1,421,423.23
Total passenger and freight earnings		\$2,466,507.10
Other sources	\$10,691.55	
Total other earnings		10,691.55
Total gross earnings from operation		\$2,477,198.65
OPERATING EXPENSES.		
Maintenance of way and structures:		
Repairs of roadway		\$188,462.61
Renewals of rails		49,853.06
Renewals of ties		88,812.05
Repairs of bridges and culverts		58,630.80
Repairs of fences, road crossings, signs, and cattle guards		5,906.81
Repairs of buildings		46,401.44

Repairs of docks and wharves	\$1,618.29
Other expenses	4,254.53
Total	\$443,939.59
Maintenance of equipment:	
Repairs and renewals of locomotives	\$76,570.37
Repairs and renewals of passenger cars	73,287.40
Repairs and renewals of freight cars	64,469.29
Shop, machinery, tools, etc.	11,510.88
Other expenses	30,020.49
Total	\$255,858.43
Conducting transportation:	
Wages of engineers, firemen, and roundhousemen	\$153,494.45
Fuel for locomotives	203,010.88
Water supplies for locomotives	12,764.64
All other supplies for locomotives	9,211.07
Wages of other trainmen	157,203.92
All other train supplies	13,281.58
Wages of switchmen, flagmen, and watchmen	48,734.21
Expense of telegraph, including train dispatchers and operators	21,142.98
Wages of station agents, clerks, and laborers	148,701.10
Station supplies	9,712.70
Car mileage,—balances	34,918.81
Loss and damage	6,753.76
Injuries to persons	22,847.91
Total	\$842,078.01
General expenses:	
Salaries of officers	\$45,943.03
Salaries of clerks	47,326.79
Advertising	13,215.83
Insurance	9,127.42
Legal expenses	31,640.50
Stationery and printing	12,062.56
Other general expenses	13,110.61
Total	\$172,426.74
Recapitulation of expenses:	
Maintenance of way and structures	\$443,939.59
Maintenance of equipment	255,858.43
Conducting transportation	842,078.01
General expenses	172,426.74
Grand total	\$1,714,302.77
Percentage of operating expenses to earnings . . . . .	.692

PROPERTY ACCOUNTS: CHARGES AND CREDITS DURING THE YEAR.		
Bridging		\$6,495.15
Passenger and freight stations, woodsheds, and water- stations		4,000.00
Engine-houses, car sheds, and turn-tables, improve- ments at Lakeport		20,000.00
Total for construction		\$30,495.15
Parlor and sleeping cars (2)	\$17,900.00	
Passenger, mail, and baggage cars (4)	19,700.00	
	\$37,600.00	
Less amount charged to operating ex- penses	7,600.00	
Total for equipment, balance		30,000.00
Total charges to property accounts		\$60,495.15
Net addition to property account for the year		\$60,495.15
GENERAL BALANCE SHEET.		
Cost of road	\$8,120,964.70	
Cost of equipment	626,454.75	
Stock of sundry corporations	2,267,599.57	
Other permanent investments	930,468.33	
Total permanent investments		\$11,945,487.35
Cash	\$10,992.68	
Bills receivable	1,312.91	
Net traffic balances from other companies	1,368.53	
Due from solvent companies and other individuals	222,740.25	
Total cash and current assets		236,414.37
Other assets:		
Materials and supplies	\$373,259.91	
Settlement of Manchester & Lawrence R. R. suit	650,000.00	
Total other assets		1,023,259.91
Total		\$13,205,161.63
Capital stock:		
Class 1	\$800,000.00	
" 2	540,400.00	
" 3	459,600.00	
" 4	4,185,000.00	
Total capital stock		\$5,985,000.00

Funded debt:		
B., C. & M. R. R. bonds, old	\$500.00	
B., C. & M. R. R. 1911 bonds, 6 per cent.	500,000.00	
Concord & Montreal R. R. 1920 bonds, 4 per cent.	5,000,000.00	\$5,500,500.00
Current liabilities:		
Dividends not called for	\$10,481.00	
Matured interest coupons unpaid	17,094.66	
Miscellaneous	1,133,858.78	
Total current liabilities		1,161,434.44
Accrued liabilities:		
Accrued rentals not yet due	\$13,842.50	
Accrued taxes not yet due, estimated	27,300.00	
Total accrued liabilities		40,642.50
Profit and loss balance		517,584.69
Total		\$13,205,161.63
CAPITAL STOCK.		
Capital stock authorized by charter	\$7,800,000.00	
Capital stock authorized by votes of company	6,000,000.00	
Capital stock issued (number of shares 59,850); amount paid in		\$5,985,000.00
Total amount paid in as per books of the company		\$5,985,000.00
Total number of stockholders	1,914	
Number of stockholders in New Hampshire	1,195	
Amount of stock held in New Hampshire	\$4,806,100	
FUNDED DEBT.		
Funded debt as follows:		
B., C. & M. R. R. bonds, old; rate of interest, 6 per ct.	\$500.00	
B., C. & M. R. R. bonds due 1911; rate of interest 6 per cent.	500,000.00	
Interest paid on same during the year	\$30,000.00	
Concord & Montreal R. R. bonds due 1920; rate of interest, 4 per cent.	5,000,000.00	
Interest paid on same during the year	\$200,000.00	
All of above secured by mortgage.		
Total amount of funded debt		\$5,500,500.00

PASSENGER, FREIGHT, AND TRAIN MILEAGE.	
Passenger traffic:	
Number of passengers carried earning revenue	1,854,659
Number of passengers carried one mile	47,163,492
Average distance carried	25.43
Total passenger revenue	\$945,248.05
Average amount received from each passenger	.50966
Average receipts per passenger per mile	.02004
Passenger earnings per mile of road	2,322.36
Passenger earnings per train mile	1.01188
Freight traffic:	
Number of tons carried of freight earning revenue	2,177,555
Number of tons carried one mile	103,252,556
Average distance haul of one ton	47.42
Total freight revenue	1,421,423.23
Average amount received for each ton of freight	.65276
Average receipts per ton per mile	.01377
Freight earnings per mile of road	3,158.65
Freight earnings per train mile	1.69552
Train mileage:	
Miles run by passenger trains	997,282
Miles run by freight trains	731,748
Miles run by mixed trains	142,123
Total mileage trains earning revenue	1,871,153
Miles run by switching trains	563,435
Miles run by construction and other trains	102,793
Total train mileage	2,537,381
RATES OF FARE.	
Average rate of fare per mile received for local tickets	.0202 cents.
Average rate of fare per mile received for mileage tickets	.02 "
Average rate of fare per mile received for season tickets	.00861 "
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies	.02011 "
RATES OF FREIGHT.	
Average rate per ton per mile received from freight way-billed local	.01579 cents.
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies	.00957 "

DESCRIPTION OF ROAD OWNED.	
Main line of road from Nashua Junction to Groveton Jc.	180.71 miles.
Main line of road in New Hampshire	180.71 "
Double track on main line	34.57 "
Same in New Hampshire	34.57 "
Branches owned by company, viz.:	
Wing Road to Base Station (single track)	20.17 "
Hooksett to Bow Junction "	7.59 "
Manchester to Henniker "	24.50 "
Whitefield to Berlin "	30.21 "
Jefferson Meadows to Jefferson "	3.48 "
Lakeport to Alton Bay "	17.28 "
Belmont Junction to Belmont "	4.17 "
Pittsfield to Centre Barnstead "	4.46 "
Nashua to North Acton "	20.12 "
Bethlehem Junct. to Profile House "	9.47 "
Bethlehem Junct. to Bethlehem "	3.37 "
Total length of branches owned by company	144.82 miles.
Total length of branches owned by company in New Hampshire	128.56 "
Total length of branches owned by company in Massachusetts	16.26 "
Total road belonging to this company	325.53 "
One half of Manchester & Keene R. R., total length, 29.59 miles, owned by this company.	
Kilkenny Lumber Co., 6.09 miles.	
Tracks of New York, New Haven & Hartford R. R., used from No. Acton to Concord Junction, 4.21 miles	
Sidings and other tracks not before enumerated	130.79 "
Same in New Hampshire	128.15 "
Total length of track owned, computed as single track	490.89 "
Same in New Hampshire	471.99 "
Total length of tracks laid with steel rails	488.32 "
Weights per yard, 50, 56, 60, 67, 72, 100 lbs.	
<i>Roads and branches belonging to other companies, operated by this company under lease or contract, the operations of which are included in this return.</i>	
Concord & Portsmouth R. R.	40.40 miles.
Suncook Valley R. R.	17.41 "
Pemigewasset Valley R. R.	21.59 "
New Boston R. R.	5.19 "
Total length of above roads	84.59 miles.
Total length of above roads in New Hampshire	84.59 "
Total miles of road operated by this company	420.42 "
Total miles of road operated by this company in New Hampshire	399.95 "
Number of stations in New Hampshire, on all roads operated by this company	139
Number of telegraph offices in same	83
Number of stations on all roads owned by this company	115
Same in New Hampshire	106

DESCRIPTION OF EQUIPMENT.

	Number owned.	Total number.	Maximum weight, lbs.	Average weight, lbs.	Number equipped with train brake.	Number equipped with driving-wheel brake.	Number equipped with patent coupler.
Passenger locomotives.....	55	55	210,500	127,413	55	6	.....
Freight ".....	29	29	183,150	145,467	8	22	.....
Other ".....	23	23	136,750	94,930	3	13	.....
Total.....	107	107	.....	.....	64	41	.....
Passenger cars.....	85	85	60,600	44,886	85	.....	85
Combination cars.....	24	24	53,560	38,365	24	.....	23
Baggage, mail, and express cars..	29	29	54,000	38,269	29	.....	29
Parlor cars.....	16	16	75,700	69,793	16	.....	16
Directors' and pay cars.....	1	1	.....	.....	1	.....	1
Other cars.....	5	5	34,000	26,500	5	.....	5
Total.....	160	160	.....	.....	160	.....	159
Box freight cars (basis of 8 wheels)	658	658	24,900	20,421	.....	.....	385
Stock freight cars ".....	16	16	27,000	24,204	.....	.....	6
Coal freight cars ".....	357	357	23,900	20,648	.....	.....	247
Flat freight cars ".....	1,140	1,140	21,900	17,486	.....	.....	513
Other freight cars ".....	184	184	34,100	21,609	.....	.....	9
Total.....	2,355	2,355	.....	.....	.....	.....	1,260
Gravel cars in company's service.	19	19	.....	.....	.....	.....	.....
Derrick cars ".....	6	6	.....	.....	.....	.....	.....
Caboose cars ".....	35	35	.....	.....	.....	.....	.....
Other road cars ".....	37	37	.....	.....	.....	.....	.....
Total.....	97	97	.....	.....	.....	.....	.....

LIST OF ACCIDENTS.

	From causes beyond their own control (in New Hampshire).		From their own misconduct or carelessness (in New Hampshire).		Total in New Hampshire.		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers.....		10	1	1	1	11	1	11
Employés.....		1	5	5	5	6	5	6
Others.....		..	7	2	7	2	7	2
Total ...		11	13	8	13	19	13	19

STATEMENT OF EACH ACCIDENT IN NEW HAMPSHIRE.

Ten persons injured by brakes not holding while switching train at Hooksett, allowing car to collide with bunting post.

Shopman injured at Manchester while making repairs under a freight car, by other cars being shifted against it.

One passenger killed at Lakeport by jumping from moving train and striking head against switch stand.

Brakeman found dead on top of train with injuries about the head, supposed to have been struck by overhead bridge.

Freight conductor caught foot in guard rail, had both legs run over, inflicting injuries which afterward proved fatal.

Brakeman standing between two moving trains was drawn under and instantly killed.

Brakeman fell from top of cars at East Tilton, inflicting injuries to head and chest causing death.

Switchman, at Manchester, while uncoupling cars, was run over and killed.

Man, intoxicated, lying upon the track, struck by train and instantly killed.

Man walking through bridge, run over and instantly killed.

Man walking on track, struck by passenger train and instantly killed.

Man found near track, intoxicated, with injured leg, supposed to have been run over by train, afterward died from injuries.

Woman walking on track, struck by passenger train and instantly killed.

Boy picking up coal under cars was run over and died from injuries.

Man crossing track at Dean street, Manchester, was struck by passenger train and instantly killed.

Passenger jumped from moving train, fell and broke a leg.

Three brakemen received injuries while coupling cars.

Engineer crossing tracks at Concord was run over by cars, necessitating amputation of leg.

Fireman badly scalded at Nashua by locomotive boiler bursting.

Man attempting to steal a ride fell between the cars and run over, losing a leg.

Man walking upon the track, stepped from one track on to another and was run over, inflicting injuries to leg.

GENERAL INFORMATION.

Highway and Railroad Crossings in New Hampshire on miles of road owned.

Number of crossings on highways at grade	220
Number of crossings on highways over railroad	31
Number of crossings on highways under railroad	13
Number of highway bridges 18 feet above track	10
Number of highway bridges less than 18 feet above track	21
Height of lowest bridge above the rails	15 ft. 3 in.
Number of crossings at which gates or flagmen are maintained	17
Number of crossings at which there are neither signals nor flagmen	203
Number of railroad crossings at grade:	7
Boston & Maine R. R., southern division, Nashua.	
Boston & Maine R. R., W., N. & P. division, Nashua.	
Maine Central R. R., Fabyan.	
" " Scott's Junction.	
" " Whitefield.	
" " Jefferson.	
" " Lancaster.	
Number of railroad crossings over other railroads:	1
Grand Trunk R. R., Gorham.	

New bridges of over ten feet span built within the year on roads operated in New Hampshire (including those replacing old structures and those built where none before existed.)

Location.	To replace.	Description.	Length of spans and number of tracks.
Nashua.....	Stringer.....	Steel girder.....	21½ ft., 1 track.....
Nashua.....	".....	".....	13 ft., 2 ".....
Merrimack.....	".....	" rolled girder..	10 ft., 2 ".....
Merrimack.....	Wooden truss...	" truss.....	114 ft., C. to C. 2 t'k.
Manchester.....	Stringer.....	" rolled girder..	14½ ft., 2 tracks.....
Martin's Ferry...	".....	" plate.....	27 ft., 2 ".....
*Bow.....	".....	" rolled ".....	15 ft., 2 ".....
East Concord....	".....	" rolled ".....	20 ft., 1 track.....
Canterbury.....	".....	Stringer.....	12 ft., 1 ".....
Northfield.....	".....	Steel rolled girder..	23 ft., 1 ".....
Tilton.....	Wooden truss...	" plate.....	33½ ft., 1 ".....
Tilton.....	".....	" plate.....	42½ ft., 1 ".....
Tilton.....	".....	" plate.....	40-1-38-10-35-9-36-10-31-4 1 track.....
Laconia.....	Stringer.....	" rolled ".....	13 ft., 1 ".....
New Hampton...	".....	" rolled ".....	24 ft., 1 ".....
Plymouth.....	".....	" rolled ".....	23 ft., 1 ".....
Plymouth.....	".....	" rolled ".....	21 ft., 1 ".....
Quincy.....	Truss and str'g..	" plate.....	24 ft., 10 in., 1 t'k..
Rumney.....	Stringer.....	" rolled ".....	17 ft., 1 track.....
Rumney.....	Wooden truss...	" plate.....	38 ft., 1 ".....
West Rumney....	Stringer.....	" rolled ".....	25 ft., 1 ".....
Wentworth.....	".....	" rolled ".....	24 ft., 1 ".....
Warren.....	Wooden truss...	" plate.....	45 ft., 1 ".....
Warren.....	".....	" plate.....	33½ ft., 1 ".....
East Haverhill...	Stringer.....	" rolled ".....	17 ft., 1 ".....
East Haverhill...	".....	" rolled ".....	17 ft., 1 ".....
East Haverhill...	Truss and str'g..	" plate.....	31 ft., 10 in., 1 t'k..
Pikes.....	Wooden truss...	" plate.....	45 ft., 1 track.....
*Bow Junc. (Sou-cook River)....	".....	" plate.....	51 ft., 1 ".....
North Haverhill.	Truss and str'g..	" plate.....	31 ft., 10 in., 1 t'k..
Alder Brook.....	Stringer.....	Stringer.....	12 ft., 1 track.....
Whitefield.....	".....	".....	14 ft., 1 ".....

Bridges on roads operated in New Hampshire.

Total length of pile and trestle bridging.....	5,242 feet.
Bridges abolished during the year:	
27 bridges over 10 feet and 160 less than 10 feet filled.	
Bridges extensively repaired during the year:	
Baker's River bridge, Plymouth, new flooring.	
All Pemigewasset Valley R. R. bridges, floors strengthened.	
Bridges at Ashland, Bridgewater, Quincy, three at West Rumney and Warren, floors strengthened.	
Bridges at Tilton, Plymouth, East Haverhill, trusses strengthened.	
Total amount expended for repairs and renewals of bridges.....	\$58,630.80

Number of new ties laid in New Hampshire:	
Concord & Montreal R. R.	111,133 ties.
Nashua, Acton, & Boston R. R. (Nashua to Concord Junction)	7,301 "
Concord & Portsmouth R. R.	16,092 "
Manchester & North Weare R. R.	6,424 "
New Boston R. R.	162 "
Tilton & Belmont R. R.	6,190 "
Lake Shore R. R.	4,991 "
Pemigewasset Valley R. R.	18,412 "
Whitefield & Jefferson R. R.	9,291 "
Kilkenny Lumber Co. R. R.	3,146 "
Suncook Valley R. R.	7,370 "
Profile & Franconia Notch R. R.	2,936 "
Tons of steel rails laid in New Hampshire . 2,571.83	
Miles of iron track replaced by steel in New Hampshire:	
Manchester & North Weare R. R. . . . .	.41
Suncook Valley R. R.	1.83
Tilton & Belmont R. R. . . . .	.61
Wing Road to Base Station	2.09
Side tracks laid in New Hampshire	24,390 feet.
BUILDINGS.	
Engine house, water tank, and other improvements at Lakeport.	

NAME AND RESIDENCE OF OFFICERS.

Frederick Smyth, *President*, Manchester, N. H.; Daniels C. Prescott, *General Superintendent and Traffic Manager*, Concord, N. H.; Frank S. Streeter, *General Counsel*, Concord, N. H.; William G. Bean, *Superintendent of So. Division*, Concord, N. H.; George E. Cummings, *Superintendent of No. Division*, Woodsville, N. H.; Daniels C. Prescott, *General Freight Agent*, Concord, N. H.; Frank E. Brown, *General Passenger Agent*, Concord, N. H.; John F. Webster, *Treasurer*, Concord, N. H.; Frank S. Streeter, *Clerk of Corporation*, Concord, N. H.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Frederick Smyth, Manchester, N. H.; Samuel S. Kimball, Concord, N. H.; Benjamin A. Kimball, Concord, N. H.; Charles E. Morrison, Boston, Mass.; John H. Pearson, Concord, N. H.; Lewis C. Pattee, Winchester, Mass.; Walter M. Parker, Manchester, N. H.; Charles A. Busiel, Laconia, N. H.; John A. White, Concord, N. H.; Alpha J. Pillsbury, Tilton, N. H.; Noah S. Clark, Manchester, N. H.; Charles E. Tilton, Tilton, N. H.; Hiram N. Turner, St. Johnsbury, Vt.

PROPER ADDRESS OF THE COMPANY.

THE CONCORD & MONTREAL RAILROAD.

CONCORD, N. H.

BENJAMIN A. KIMBALL,
President.

JOHN F. WEBSTER,
Treasurer.

STATE OF NEW HAMPSHIRE.

MERRIMACK ss. January 30, 1896. Then personally appeared Benjamin A. Kimball and John F. Webster and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

HORACE E. CHAMBERLIN,
Justice of the Peace.

REPORT

OF THE

PEMIGEWASSET VALLEY RAILROAD COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.		
Income from lease of road	\$32,022.00	
Organization	300.00	
Total income		\$32,322.00
Salaries and maintenance of organization	\$266.67	
Total deductions		\$266.67
Net income		\$32,055.33
Dividends declared, 6 per cent.		32,022.00
Surplus for year ending June 30, 1895		\$33.33
Balance profit and loss account June 30, 1894, surplus		286.74
Total profit and loss account, surplus		\$320.07
Balance profit and loss account June 30, 1895, surplus		\$320.07
GENERAL BALANCE SHEET.		
Cost of road	\$533,297.96	
Total permanent investments		\$533,297.96
Cash	\$722.11	
Total cash and current assets		722.11
Total		\$534,020.07
Capital stock	\$533,700.00	
Total capital stock		\$533,700.00
Profit and loss balance		320.07
Total		\$534,020.07

CAPITAL STOCK.	
Capital stock authorized by charter	\$2,000,000.00
Capital stock authorized by votes of company	533,700.00
Capital stock issued (number of shares 5,337); amount paid in	\$533,700.00
Total amount paid in as per books of the company	\$533,700.00
Total number of stockholders	180
Number of stockholders in New Hampshire	128
Amount of stock held in New Hampshire	\$381,900.00
DESCRIPTION OF ROAD OWNED.	
Main line of road from Plymouth to Lincoln	21.59 miles.
Main line of road in New Hampshire	21.59 "
Branches owned by company, viz.: Campton Village Branch (single track)	1.57 "
Total length of branches owned by company	1.57 miles.
Total length of branches owned by company in New Hampshire	1.57 "
Total road belonging to this company	23.16 "
The side tracks are being measured by the engineers and will be reported in the return for 1896.	

NAME AND RESIDENCE OF OFFICERS.

Benjamin A. Kimball, *President*, Concord, N. H.; John F. Webster, *Treasurer*, Concord, N. H.; George H. Adams, *Clerk of Corporation*, Plymouth, N. H.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Benjamin A. Kimball, Concord, N. H.; George W. Hills, Lawrence, Mass.; John C. French, Manchester, N. H.; Henry Chandler, Manchester, N. H.; Nathan P. Hunt, Manchester, N. H.; John J. Cilley, Deerfield, N. H.; Joseph W. Campbell, Woodstock, N. H.; Charles H. Bowles, Plymouth, N. H.; Alpha J. Pillsbury, Tilton, N. H.

PROPER ADDRESS OF THE COMPANY.

PEMIGEWASSET VALLEY RAILROAD,
CONCORD, N. H.

BENJAMIN A. KIMBALL,
President.
JOHN F. WEBSTER,
Treasurer.

STATE OF NEW HAMPSHIRE.

MERRIMACK ss. January 30, 1896. Then personally appeared Benjamin A. Kimball and John F. Webster and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

HORACE E. CHAMBERLIN,
Justice of the Peace.

REPORT

OF THE

SUNCOOK VALLEY RAILROAD COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Income from lease of road	\$14,700.00
Miscellaneous income—less expense	5.00
Total income	\$14,705.00
Salaries and maintenance of organization	\$251.03
Total deductions	251.03
Net income	\$14,453.97
Dividends declared, 6 per cent.	14,400.00
Surplus for year ending June 30, 1895	\$53.97
Balance profit and loss account June 30, 1895, surplus	338.36
Total profit and loss account, surplus	\$392.33
Balance profit and loss account June 30, 1895, surplus	392.33
GENERAL BALANCE SHEET.	
Cost of road	\$348,199.19
Cash	2,589.14
Total	\$350,788.33
Capital stock	\$341,700.00
Contributions	8,696.00
Profit and loss balance	392.33
Total	\$350,788.33

CAPITAL STOCK.	
Capital stock authorized by charter	\$500,000.00
Capital stock authorized by votes of company	341,700.00
Capital stock issued (number of shares, 3,417); amount paid in	\$341,700.00
Total amount paid in as per books of the company	\$341,700.00
Total number of stockholders	130
Number of stockholders in New Hampshire	125
Amount of stock held in New Hampshire,	\$329,500.00
Non-dividend paying stock included in above,	98,700.00

DESCRIPTION OF ROAD OWNED.	
Main line of road from Suncook to Pittsfield	17.37 miles.
Main line of road in New Hampshire	17.37 "
Total road belonging to this company	17.37 "
Sidings and other tracks not before enumerated	3.56 "
Same in New Hampshire	3.56 "
Total length of track owned, computed as single track	20.93 "
Same in New Hampshire	20.93 "
Total length of tracks laid with steel rails	14.35 "
Number of stations in New Hampshire, on all roads operated by this company	6
Number of stations on all roads owned by this company	6

NAME AND RESIDENCE OF OFFICERS.

Hiram A. Tuttle, *President*, Pittsfield, N. H.; Walter M. Parker, *Treasurer*, Manchester, N. H.; Nathan P. Hunt, *Clerk of Corporation*, Manchester, N. H.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Reuben L. French, Pittsfield, N. H.; Charles H. Carpenter, Chichester, N. H.; William F. Head, Hooksett, N. H.; Frederick Smyth, Manchester, N. H.; Hiram A. Tuttle, Pittsfield, N. H.; John C. French, Manchester, N. H.; George E. Kent, Pittsfield, N. H.

PROPER ADDRESS OF THE COMPANY.

SUNCOOK VALLEY RAILROAD.

WALTER M. PARKER, *Treasurer*.

MANCHESTER, N. H.

HIRAM A. TUTTLE,
President.
WALTER M. PARKER,
Treasurer.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH ss. December 9, 1895. Then personally appeared Hiram A. Tuttle, and on December 17, 1895, Walter M. Parker, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

ORIEN B. DODGE,
Justice of the Peace.

REPORT

OF THE

CONCORD & PORTSMOUTH RAILROAD COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.		
Income from lease of road	\$25,000.00	
Total income		\$25,000.00
Salaries and maintenance of organization	\$350.00	
Other deductions	10.50	
Total deductions		360.50
Net income		\$24,639.50
Dividends declared, 7 per cent.		24,500.00
Surplus for year ending June 30, 1895		139.50
Balance profit and loss account June 30, 1894, surplus		2,975.76
Total profit and loss account, surplus		\$3,115.26
Balance profit and loss account June 30, 1895, surplus		\$3,115.26
GENERAL BALANCE SHEET.		
Cost of road		\$350,000.00
Cash		3,115.26
Total		\$353,115.26
Capital stock:		
Common		\$350,000.00
Profit and loss balance		3,115.26
Total		\$353,115.26

CAPITAL STOCK.		
Capital stock authorized by charter	\$500,000.00	
Capital stock authorized by votes of company	\$350,000.00	
Capital stock issued (number of shares, 3,500.)		
Total amount paid in as per books of the company		\$350,000.00
Total number of stockholders	212	
Number of stockholders in New Hampshire	182	
Amount of stock held in New Hampshire	\$320,900.00	

NAME AND RESIDENCE OF OFFICERS.

John J. Pickering, *President*, Portsmouth, N. H.; W. Byron Stearns, *Treasurer*, Manchester, N. H.; Wallace Hackett, *Clerk of Corporation*, Portsmouth, N. H.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

John J. Pickering, Portsmouth, N. H.; Wallace Hackett, Portsmouth, N. H.; Moody Currier, Manchester, N. H.; Walter M. Parker, Manchester, N. H.; William A. Pierce, Greenland, N. H.; Joseph B. Walker, Concord, N. H.; Samuel C. Eastman, Concord, N. H.

PROPER ADDRESS OF THE COMPANY.

CONCORD & PORTSMOUTH RAILROAD,
MANCHESTER, N. H.

W. BYRON STEARNS,
Treasurer.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH ss. December 20, 1895. Then personally appeared W. Byron Stearns and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

H. M. PUTNEY,
Justice of the Peace.

R E P O R T

OF THE

SULLIVAN COUNTY RAILROAD.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.			
Gross earnings from operation	.	.	\$199,459.48
Less operating expenses	.	.	135,201.51
Income from operation	.	.	\$64,257.97
Miscellaneous income—less expenses	.	.	\$685.49
Income from other sources	.	.	685.49
Total income	.	.	\$64,943.46
Deductions from income:			
Interest on funded debt accrued during the year	.	.	\$14,280.00
Taxes	.	.	10,907.92
Total deductions from income	.	.	25,187.92
Net income	.	.	\$39,755.54
Dividends declared, 8 per cent. on common stock	.	.	\$40,000.00
Total	.	.	40,000.00
Deficit for the year ending June 30, 1895	.	.	\$244.46
Balance profit and loss account June 30, 1894, surplus	.	.	130,541.38
Total profit and loss account, surplus	.	.	\$130,296.92
Balance profit and loss account June 30, 1895, surplus	.	.	\$130,296.92

EARNINGS FROM OPERATION.		
Passenger revenue		\$75,180.26
Less repayments:		
Tickets redeemed	\$6.27	
Excess fares refunded	276.00	
Total deductions		282.27
Total passenger revenue		\$74,897.99
Mail		8,085.72
Express		3,640.00
Extra baggage and storage		850.81
Total passenger earnings		\$87,474.52
Freight revenue		\$113,489.73
Less repayments, overcharge to shippers	\$1,504.77	
Total deductions		1,504.77
Total freight revenue		\$111,984.96
Total freight earnings		111,984.96
Total passenger and freight earnings		\$199,459.48
Total gross earnings from operation		\$199,459.48
OPERATING EXPENSES.		
Maintenance of way and structures:		
Repairs of roadway		\$14,397.02
Renewals of rails		2,171.95
Renewals of ties		6,338.87
Repairs of bridges and culverts		1,110.44
Repairs of fences, road crossings, signs, and cattle guards		405.25
Repairs of buildings		1,617.65
Total		\$26,041.18
Maintenance of equipment:		
Repairs and renewals of locomotives		\$8,798.40
Repairs and renewals of passenger cars		324.90
Repairs and renewals of freight cars		2,387.32
Shop, machinery, tools, etc.		27.64
Total		\$11,538.26
Conducting transportation:		
Wages of enginemen, firemen, and roundhousemen		\$12,984.86
Fuel for locomotives		24,405.25
Water supplies for locomotives		220.87
All other supplies for locomotives		523.67
Wages of other trainmen		13,014.28

All other train supplies	\$332.78
Wages of switchmen, flagmen, and watchmen	2,501.30
Expense of telegraph, including train dispatchers and operators	2,810.54
Wages of station agents, clerks, and laborers	10,235.02
Station supplies	662.67
Car mileage—balances	16,936.95
Other expenses	14.13
Total	\$84,692.32
General expenses:	
Salaries of officers	\$5,366.29
Salaries of clerks	
General office expenses and supplies	205.13
Advertising	555.32
Insurance	651.68
Expense of fast freight lines	17.74
Rents for tracks, yards, and terminals	5,200.04
Stationery and printing	740.73
Other general expenses	192.82
Total	\$12,929.75
Recapitulation of expenses:	
Maintenance of way and structures	\$26,041.18
Maintenance of equipment	11,538.26
Conducting transportation	84,692.32
General expenses	12,929.75
Grand total	\$135,201.51
Percentage of operating expenses to earnings	67.78

GENERAL BALANCE SHEET.	
Cost of road	\$888,055.37
Cost of equipment	98,175.10
Total permanent investments	\$986,230.47
Due from solvent companies and other individuals	\$25,787.12
Total cash and current assets	25,787.12
Total	\$1,012,017.59
Capital stock:	
Common	\$500,000.00
Total capital stock	\$500,000.00
Funded debt	357,000.00

Current liabilities:		
Audited vouchers and accounts . . .	\$21,150.87	
Total current liabilities		\$21,150.87
Accrued liabilities:		
Accrued interest not yet due . . .	\$3,570.00	
Total accrued liabilities		3,570.00
Profit and loss balance		130,296.92
Total		\$1,012,017.59
CAPITAL STOCK.		
Capital stock authorized by charter . . .	\$500,000.00	
Capital stock authorized by votes of company . . .	500,000.00	
Capital stock issued (number of shares, 5,000); amount paid in		\$500,000.00
Total amount paid in as per books of the company . . .		\$500,000.00
Total number of stockholders	9	
FUNDED DEBT.		
First mortgage bonds, due April 1, 1924; rate of interest, 4 per cent.		\$357,000.00
Interest paid on same during the year . . .	\$14,280.00	
Total amount of funded debt		\$357,000.00
PASSENGER, FREIGHT, AND TRAIN MILEAGE.		
Passenger traffic:		
Number of passengers carried earning revenue	148,721	
Number of passengers carried one mile . . .	2,993,475	
Average of distance carried	20.13	
Total passenger revenue		\$74,897.99
Average amount received from each passenger . . .		.50361
Average receipts per passenger per mile . . .		.02502
Passenger earnings per mile of road		3,364.40
Passenger earnings per train mile		1.14167
Freight traffic:		
Number of tons carried of freight earning revenue	481,823	
Number of tons carried one mile	11,955,077	
Average distance haul of one ton	24.812	
Total freight revenue		\$111,984.96
Average amount received for each ton of freight . .		.23242

Average receipts per ton per mile . . . . .	.008867
Freight earnings per mile of road	4,307.11
Freight earnings per train mile	1.02115
Train mileage:	
Miles run by passenger trains	76,620
Miles run by freight trains	109,666
Total mileage trains earning revenue	186,286
Miles run by switching trains	31,746
Miles run by construction and other trains	3,300
Total train mileage	221,422
Average number of persons employed	100
RATES OF FARE.	
Average rate of fare per mile received for local tickets . . . . .	.0230
Average rate of fare per mile received for mileage tickets . . . . .	.02
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies . . . . .	.0265
RATES OF FREIGHT.	
Average rate per ton per mile received from freight way-billed local . . . . .	.0822
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies . . . . .	.0087
DESCRIPTION OF ROAD OWNED.	
Main line of road from Bellows Falls, Vt., to Windsor, Vt.	26.00 miles.
Main line of road in New Hampshire	25.81 "
Main line of road in Vermont . . . . .	.19 "
Double track on main line	8.68 "
Same in New Hampshire	8.68 "
Total road belonging to this company	26.00 "
Sidings and other tracks not before enumerated	7.71 "
Same in New Hampshire	7.62 "
Total length of track owned, computed as single track	42.39 "
Same in New Hampshire	42.11 "
Total length of tracks laid with steel rails	42.39 "
[Weights per yard, 56 to 75 lbs.]	

Total miles of road operated by this company	26.00 miles.
Total miles of road operated by this company in New Hampshire	25.81 "
Number of stations in New Hampshire, on all roads operated by this company	6
Number of telegraph offices in same	5
Number of stations on all roads owned by this company	8
Same in New Hampshire	6

DESCRIPTION OF EQUIPMENT.

	Number owned.	Total number.	Maximum weight.	Average weight.	Number equipped with train brake.	Number equipped with driving-wheel brake.
Passenger locomotives	3	3	.....	.....	3	.....
Freight "	6	6	.....	.....	1	5
Total	9	9	78,600	73,000	4	5

LIST OF ACCIDENTS.

	From causes beyond their own control (in New Hampshire.)		From their own misconduct or carelessness (in New Hampshire.)		Total in New Hampshire.		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers
Employés	1	.....	1	.....	1	.....
Others
Total	1	.....	1	.....	1	.....

STATEMENT OF EACH ACCIDENT IN NEW HAMPSHIRE.

April 27—Windsor, John C. Phillips, station agent, stepped off baggage car when train was moving, fell under train and was fatally injured.

GENERAL INFORMATION.	
<i>Highway and Railroad Crossings in New Hampshire on miles of road owned.</i>	
Number of crossings on highways at grade . . .	28
" " over railroad . . .	2
" " under railroad . . .	4
Number of highway bridges 18 feet above track . . .	2
Height of lowest bridge above the rails	18
Number of crossings at which gates or flagmen are maintained	2
Number of crossings at which there are neither signals nor flagmen	26
<i>Bridges on roads operated in New Hampshire.</i>	
Total amount expended for repairs and renewals of bridges and culverts	\$1,110.44
Number of new ties laid in New Hampshire, main line	14,874
Tons of steel rails laid in New Hampshire (new)	159

NAME AND RESIDENCE OF OFFICERS.

John H. Albin, *President*, Concord, N. H.; Wm. F. Berry, *General Traffic Manager*, Boston, Mass.; Wm. J. Hobbs, *General Auditor*, Boston, Mass.; H. E. Folsom, *Superintendent*, Lyndonville, Vt.; M. T. Donovan, *General Freight Agent*, Boston, Mass.; D. J. Flanders, *General Passenger and Ticket Agent*, Boston, Mass.; Amos Blanchard, *Assistant Treasurer*, Boston, Mass.; N. E. Martin, *Treasurer and Clerk of Corporation*, Concord, N. H.; Charles H. Nowell, *Paymaster*, Boston, Mass.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

J. H. Albin, Concord, N. H.; J. H. Williams, Bellows Falls, Vt.; C. J. Amidon, Hinsdale, N. H.; Geo. H. Stowell, Claremont, N. H.; Geo. W. Abbott, Penacook, N. H.; N. E. Martin, Concord, N. H.; Geo. E. Anderson, Nashua, N. H.

PROPER ADDRESS OF THE COMPANY.

SULLIVAN COUNTY RAILROAD,

BOSTON, MASS.

Corporate office, Concord, N. H.

JOHN H. ALBIN,
President.

AMOS BLANCHARD,
Assistant Treasurer.

WM. J. HOBBS,
General Auditor.

STATE OF NEW HAMPSHIRE.

MERRIMACK ss. October 5, 1895. Then personally appeared the above named John H. Albin, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

DEWITT C. HOWE,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. October 9, 1895. Then personally appeared Amos Blanchard and William J. Hobbs, and made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT,
Justice of the Peace.

REPORT OF THE FITCHBURG RAILROAD COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation . . .	\$7,237,723.99
Less operating expenses . . .	4,970,765.87
Income from operation . . .	\$2,266,958.12
Total income . . .	\$2,266,958.12
Deductions from income:	
Interest on funded debt accrued during the year . . .	\$1,014,084.00
Interest and discount on interest bearing current liabilities . . .	7,391.38
Taxes . . .	231,659.60
Rentals:	
Vermont & Mass. R. R. . . .	\$244,580.00
Troy & Bennington R. R. . . .	15,400.00
Brookline Branch . . .	5,000.00
	\$264,980.00
Total deductions from income . . .	1,518,114.98
Net income . . .	\$748,843.14
Dividends declared, 4 per cent. on preferred stock . . .	\$681,866.80
Total . . .	681,866.80
Surplus for the year ending June 30, 1895 . . .	\$66,976.34
Balance profit and loss account June 30, 1894, surplus . . .	273,197.11
Total profit and loss account, surplus . . .	\$340,173.45
Deduct amount carried to accident and insurance fund . . .	50,000.00
Balance profit and loss account June 30, 1895, surplus . . .	\$290,173.45

EARNINGS FROM OPERATION.	
Passenger revenue	\$2,050,816.90
Less repayments:	
Tickets redeemed, excess fares refunded, other re- payments	4,613.47
Total passenger revenue	\$2,046,203.43
Mail	78,846.80
Express	171,075.96
Other items	52,154.64
Total passenger earnings	\$2,348,280.33
Freight revenue	\$4,565,241.14
Less repayments:	
Overcharge to shippers, other repayments, including terminals	124,973.51
Total freight revenue	\$4,440,267.63
Other items	112,340.29
Total freight earnings	\$4,552,607.92
Total passenger and freight earnings	\$6,900,888.25
Other earnings from operation:	
Rents from tracks, yards, and terminals	\$7,500.00
Rentals not otherwise provided for	52,417.51
Other sources	89,867.34
Elevators, wharves, etc.	187,050.89
Total other earnings	336,835.74
Total gross earnings from operation	\$7,237,723.99
OPERATING EXPENSES.	
Maintenance of way and structures:	
Superintendence	\$14,219.25
Repairs of roadway	415,717.85
Renewals of rails	72,642.18
Renewals of ties	123,188.46
Repairs of bridges and culverts	30,811.90
Repairs of fences, road crossings, signs, and cattle guards	33,050.07
Repairs of buildings	115,815.56
Repairs of docks and wharves	1,689.10
Repairs of telegraph	3,976.18
Stationery and printing	190.74
Other expenses	1,242.19
Total	\$812,543.48

Maintenance of equipment:	
Superintendence	\$31,905.33
Repairs and renewals of locomotives	307,761.98
Repairs and renewals of passenger cars	151,811.04
Repairs and renewals of freight cars	271,345.24
Repairs and renewals of work cars	8,820.80
Shop, machinery, tools, etc.	21,022.95
Stationery and printing	642.34
Other expenses	23,875.17
Total	\$817,184.85
Conducting transportation:	
Superintendence	\$92,966.77
Wages of enginemen, firemen, and roundhousemen	522,785.82
Fuel for locomotives	708,222.17
Water supplies for locomotives	33,361.87
All other supplies for locomotives	24,377.01
Wages of other trainmen	405,639.77
All other train supplies	38,478.02
Wages of switchmen, flagmen, and watchmen	240,194.01
Expense of telegraph, including train dispatchers and operators	62,007.28
Wages of station agents, clerks, and laborers	510,386.61
Station supplies	28,300.38
Clearing wrecks	5,286.63
Car mileage,—balances	256,739.55
Loss and damage	43,224.50
Injuries to persons	88,908.88
Stationery and printing	31,643.71
Other expenses	1,071.49
Total	\$2,993,589.47
General expenses:	
Salaries of officers	\$29,483.35
Salaries of clerks	21,804.12
General office expenses and supplies	9,392.01
Agencies, including salaries and rent	17,867.60
Advertising	13,436.54
Insurance	30,733.04
Expense of fast freight lines and traffic associations	39,616.65
Expense of stock yards and elevators	89,933.70
Rents for tracks, yards, and terminals	36,574.96
Rentals not otherwise provided for	6,870.00
Legal expenses	17,289.53
Stationery and printing	3,499.80
Other general expenses	31,346.77
Total	\$347,448.07

Recapitulation of expenses:		
Maintenance of way and structures		\$812,543.48
Maintenance of equipment		817,184.85
Conducting transportation		2,993,589.47
General expenses		347,448.07
Grand total		<u>\$4,970,765.87</u>
Percentage of operating expenses to earnings . . . . .		.6868
PROPERTY ACCOUNTS: CHARGES AND CREDITS DURING THE YEAR.		
Lands, land damages and fences		\$21,535.61
Milford Branch consolidation		487,111.47
Construction not apportioned		26,133.39
Total for construction		<u>\$534,780.47</u>
Net addition to property account for the year		<u>\$534,780.47</u>
GENERAL BALANCE SHEET.		
Cost of road	\$39,235,029.04	
Cost of equipment	4,129,786.00	
Vermont & Massachusetts Railroad im- provement	1,676,489.68	
Total permanent investments		<u>\$45,041,304.72</u>
Cash	\$586,773.69	
Bills receivable	149,265.00	
Due from agents	263,619.95	
Other cash assets	1,836,227.80	
Total cash and current assets		<u>2,835,886.44</u>
Other assets:		
Materials and supplies		768,847.41
Total		<u>\$48,646,038.57</u>
Capital stock:		
Common	\$7,000,000.00	
Preferred	17,360,000.00	
Total capital stock		<u>\$24,360,000.00</u>
Funded debt		22,268,000.00
Bonds matured and paid July 1, 1895		201,000.00

Current liabilities:		
Loans and bills payable	\$150,000.00	
Audited vouchers and accounts . .	163,111.82	
Wages and salaries	72,197.15	
Net traffic balances due to other companies	184,970.07	
Dividends not called for	326,098.00	
Matured interest coupons unpaid (including coupons due July 1) . . .	61,834.00	
Total current liabilities		\$958,211.04
Accrued liabilities:		
Accrued rentals not yet due	\$64,186.67	
Accrued interest not yet due	247,672.39	
Accrued taxes not yet due	157,041.22	
Total accrued liabilities		468,900.28
Improvement fund		49,753.80
Accident and insurance fund		50,000.00
Profit and loss balance		290,173.45
Total		\$48,646,038.57
CAPITAL STOCK.		
Capital stock authorized by charter :		
For double track, per mile	\$100,000.00	
For single track, per mile	70,000.00	
Terminals at Boston	3,000,000.00	
Capital stock authorized by votes of company	24,360,000.00	
Capital stock issued (number of shares, 243,600); amount paid in		\$24,360,000.00
Total amount paid in as per books of the company		\$24,360,000.00
Total number of stockholders, common,		
158; preferred, 5,477	5,635	
Number of stockholders in New Hampshire, common, 4; preferred, 370		
	374	
Amount of stock held in New Hampshire, common, \$10,600; preferred, \$876,200		
	\$886,800.00	

FUNDED DEBT.

FUNDED DEBT.	Date due.	Rate of interest per ct.	Amount outstanding.	During year.
Fitchburg Railroad Co., plain bonds	October 1, 1897.....	6	\$500,000.00	\$30,000.00
"	October 1, 1899.....	5	500,000.00	25,050.00
"	October 1, 1900.....	5	500,000.00	25,000.00
"	October 1, 1901.....	5	500,000.00	25,025.00
"	April 1, 1902.....	5	500,000.00	25,000.00
"	April 1, 1903.....	5	500,000.00	24,775.00
"	March 1, 1904.....	4	500,000.00	19,980.00
"	June 1, 1905.....	4	500,000.00	20,600.00
"	February 1, 1897.....	3½	5,000,000.00	175,000.00
"	April 1, 1907.....	4	1,500,000.00	59,880.00
"	September 1, 1897.....	4½	2,250,000.00	102,802.50
"	May 1, 1908.....	5	2,000,000.00	100,500.00
"	March 1, 1899.....	5	750,000.00	38,300.00
"	June 1, 1900.....	5	500,000.00	24,975.00
"	June 1, 1920.....	4	500,000.00	20,220.00
"	March 1, 1903.....	4	54,000.00	2,100.00
"	September 1, 1903.....	5	378,000.00	20,025.00
"	November 1, 1903.....	5	1,000,000.00	49,375.00
"	December 1, 1903.....	5	500,000.00	25,850.00
"	May 1, 1914.....	4½	500,000.00	22,297.50
Cheeshire Railroad	March 1, 1915.....	4	1,859,000.00	15,000.00
"	July 1, 1896.....	6	550,000.00	33,405.00
"	July 1, 1898.....	6	550,000.00	40,390.00
Troy & Boston R. R., 1st mortgage	July 1, 1924.....	7	577,000.00	2,871.00
Boston, Barre & Gardner, 2d mortgage	July 1, 1895.....	3*	.....	3,591.00
Boston, Barre & Gardner, 3d mortgage	July 1, 1895.....	6*	.....	68,075.00
Boston, Hoosac Tunnel & Western Ry., debentures	September 1913.....	5†	.....	21,290.00
Hoosac Tunnel, Dock & Elevator mortgage note	April 5, 1898.....	4½	500,000.00	21,290.00
Monadnock R. R., mortgage	July 1, 1897.....	5½	.....	2,475.00
B. & P. R. R. bonds	December 1, 1911.....	5	100,000.00	.....
			\$22,268,000.00	\$1,023,892.00

* Matured July 1, 1895.

† Called and paid March 1, 1895.

‡ Called July 1, 1895.

PASSENGER, FREIGHT, AND TRAIN MILEAGE.	
Passenger traffic:	
Number of passengers carried earning revenue	7,199,874
Number of passengers carried one mile	112,439,598
Average of distance carried	15.62 miles
Total passenger revenue	\$2,046,203.43
Average amount received from each passenger . . . . .	.2842
Average receipts per passenger per mile . . . . .	.0182
Passenger earnings per mile of road	5,129.71
Passenger earnings per train mile	1.015
Freight traffic:	
Number of tons carried of freight earning revenue	4,419,427
Number of tons carried one mile	505,805,169
Average distance haul of one ton	114.45 miles.
Total freight revenue	\$4,440,267.63
Average amount received for each ton of freight	1.004
Average receipts per ton per mile	0.877
Freight earnings per mile of road	10,353.57
Freight earnings per train mile	1.463
Train mileage:	
Miles run by passenger trains	2,312,067
Miles run by freight trains	3,239,053
Total mileage trains earning revenue	5,551,120
Miles run by switching trains	844,832
Miles run by construction and other trains	53,618
Total train mileage	6,449,570
Average number of persons employed	4,569
RATES OF FARE.	
Average rate of fare per mile received for local tickets	1.90 cents.
Average rate of fare per mile received for commutation tickets	1.5 "
Average rate of fare per mile received for mileage tickets . . . . .	.2 "
Average rate of fare per mile received for season tickets . . . . .	.063 "
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies	1.85 "

RATES OF FREIGHT.	
Average rate per ton per mile received from freight way-billed local	2.823 cents.
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies . . . . .	.72 "
DESCRIPTION OF ROAD OWNED.	
Main line of road from Boston to Fitchburg	50.00 miles
Main line of road from Greenfield to Troy, N. Y., and Rotterdam	145.63 "
Main line of road from Ashburnham Junction to Bel- lows Falls	53.62 "
Main line of road in New Hampshire	42.81 "
Main line of road in New York	89.47 "
Main line of road in Vermont	6.49 "
Main line of road in Massachusetts	104.81 "
Double track on main line	98.51 "
Third track on main line	1.66 "
Branches owned by company:	
Ice track, Boston (double track)	0.68 "
Watertown Branch (double track)	6.60 "
Marlboro Branch (single track)	12.42 "
Peterboro & Shirley Branch (single track)	23.62 "
Worcester Division (single track)	36.00 "
Ashburnham Branch (single track)	2.59 "
Saratoga & Schuylerville Branch (single track)	25.52 "
Monadnock Branch (single track)	15.80 "
Milford Branch (single track)	21.46 "
Total length of branches owned by company	144.69 "
Total length of branches owned by company in New Hampshire	34.27 "
Total length of branches owned by company in Massa- chusetts	74.48 "
Total length of branches owned by company, New York	25.52 "
Double track on branches	7.28 "
Total road belonging to this company	393.94 "
Sidings and other tracks not before enumerated	232.92 "
Same in New Hampshire	22.62 "
Total length of track owned, computed as single track	734.31 "
Same in New Hampshire	99.70 "
Total length of tracks laid with steel rails (Weights per yard, 60, 72, 76 lbs.)	734.31 "
<i>Roads and Branches belonging to other Companies, oper- ated by this Company under lease or contract, the oper- ations of which are included in this Return.</i>	
Vermont & Massachusetts R. R.	56.00 miles.
Turners Falls Branch	2.80 "
Troy & Bennington Branch	5.04 "

Total length of above roads	63.84 miles.
Total length of above roads in Massachusetts	58.80 "
Total length of above roads in New York	5.04 "
Total miles of road operated by this company	457.78 "
Total miles of road operated by this company in New Hampshire	77.08 "
Number of stations in New Hampshire, on all roads operated by this company	22
Number of telegraph offices in same	12
Number of stations on all roads owned by this company	140
Same in New Hampshire	28

DESCRIPTION OF EQUIPMENT.

	Number owned.	Number leased.	Total number.	Maximum weight, lbs.	Average weight, lbs.	Number equipped with train brake.	Number equipped with driving wheel brake.	Number equipped with patent coupler.
Passenger locomotives	72	6	78	122,000	77,121	78	40	67
Freight "	96	..	96	132,750	87,620	91	96	12
Other "	30	..	30	99,000	70,748	1	30	.....
Total	198	6	204	.....	.....	170	166	79
Passenger cars	172	7	179	60,000	44,000	178	.....	179
Combination cars	37	..	37	.....	44,000	37	.....	37
Baggage, mail, and express cars	47	3	50	.....	36,000	50	.....	50
Directors' and pay cars	2	..	2	.....	.....	2	.....	2
Total	258	10	268	.....	.....	267	.....	268
Box freight cars (basis of 8 wh'ls)	4,155½	59	4,214½	.....	24,000	1,227	.....	1,316
Stock freight cars "	182	..	182	.....	22,000	67	.....	58
Coal freight cars "	666	..	666	.....	20,000	1	.....	67
Flat freight cars "	772½	..	772½	.....	16,000	41	.....	478
Total	5,776	59	5,835	.....	.....	1,336	.....	1,919
Gravel cars in comp'y's service	194	..	194	.....	.....	16	.....	15
Csboose cars "	100	..	100	.....	.....	.....	.....	45
Total	294	..	294	.....	.....	16	.....	60

Number of cars in passenger equipment with 8 wheels fitted with brakes for all wheels, 266. Number of cars in passenger equipment with 12 wheels fitted with brakes for all wheels, 2.

LIST OF ACCIDENTS.

	From causes beyond their own control (in New Hampshire.)		From their own misconduct or carelessness (in New Hampshire.)		Total in New Hampshire		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers.....	6	
Employés.....	1	.....	1	8	94
Others.....	3	.....	3	.....	24	23
Total.....	3	1	3	1	32	123

STATEMENT OF EACH ACCIDENT IN NEW HAMPSHIRE.

March 4, at Keene, W. E. Senneff bruised his head by striking top of depot.

January 1, at Keene, Charles Brooks, Ada Brooks, and Ferris Bergeren struck and killed by train No. 13 on Water street crossing.

GENERAL INFORMATION.

Highway and Railroad Crossings in New Hampshire on miles of road owned.

Number of crossings on highways at grade	70
Number of crossings on highways over railroad	10
Number of crossings on highways under railroad	11
Number of highway bridges 18 feet above track	7
Number of highway bridges less than 18 feet above track	3
Height of lowest bridge above the rails	17 ft. 2 in.
Number of crossings at which gates or flagmen are maintained	2
Number of crossings at which electric signals are maintained	2
Number of crossings at which there are neither signals nor flagmen	66
Number of railroad crossings under other railroads: Manchester & Keene R. R., East of Keene.	1

New bridges of over ten feet span built within the year on roads operated in New Hampshire (including those replacing old structures and those built where none before existed.)

Location.	To re- place.	Description.	Length of spans and No. of tracks.
A 105, 1 m. No. of No. Brookline	New	Deck I, beam string's	11 ft. 8 in. clear, 1 track.
A 106, 1½ m. No. of No. Brookline	"	" plate girder..	13 ft. 6 in. clear, 1 "
A 107, So. Milford	"	" "	22 ft. clear 1 "
A 108, ½ m. No. of So. Milford....	"	" "	17 ft. clear 1 "
A 109, Milford	"	½ through pl. girder ..	41 ft. clear 1 "
C 23½, So. Keene.....	"	Deck pl. girder.....	2 spans 29 ft. 6 in. 1 span 45 ft. 5 in., 1 t'k.

<i>Bridges on roads operated in New Hampshire.</i>	
Total length of pile and trestle bridging	73.5
Total amount expended for repairs and renewals of bridges	\$4,778.68
Number of new ties laid in New Hampshire:	
Peterboro & Shirley Branch	3,269
Brookline R. R.	1,247
Cheshire R. R.	16,880
Monadnock R. R.	4,355
Side tracks laid in New Hampshire (in feet)	5,581

NAME AND RESIDENCE OF OFFICERS.

H. S. Marcy, *President*; George A. Torrey, *General Counsel*; C. S. Anthony, *Auditor*; W. D. Ewing, *Superintendent*; A. S. Crane, *General Freight Agent*; J. R. Watson, *General Passenger Agent*; Daniel A. Gleason, *Treasurer*; Edmund D. Codman, *Clerk of Corporation*.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Henry S. Marcy, Boston, Mass.; Robert Codman, Boston, Mass.; Rodney Wallace, Fitchburg, Mass.; Charles T. Crocker, Fitchburg, Mass.; David P. Kimball, Boston, Mass.; Charles T. Plunkett, North Adams, Mass.; James Renfrew, Adams, Mass.; George Heywood, Concord, Mass.; William Seward Webb, New York City; Francis Smith, Rockland, Me.; William H. Hollister, New York City; W. A. Russell, Lawrence, Mass.; Edward C. Thayer, Keene, N. H.; William L. Chase, Brookline, Mass.

RAILROAD COMMISSIONERS' REPORT.

PROPER ADDRESS OF THE COMPANY.
FITCHBURG RAILROAD COMPANY.
BOSTON, MASS.

H. S. MARCY,
President.

W. D. EWING,
General Superintendent.

DANIEL A. GLEASON,
Treasurer.

C. S. ANTHONY,
Auditor.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. October 28, 1895. Then personally appeared H. S. Marcy, W. D. Ewing, Daniel A. Gleason, and C. S. Anthony and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

EDMUND D. CODMAN,
Notary Public.

R E P O R T

OF THE

CONNECTICUT RIVER RAILROAD COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.		
Income from lease of road		\$351,600.00
Total income		\$351,600.00
Salaries and maintenance of organization	\$2,000.00	
Interest on funded debt accrued	91,600.00	
Total deductions		93,600.00
Net income		\$258,000.00
Dividends declared, 10 per cent.		258,000.00
Deficit for year ending June 30, 1894		\$299,408.28
Add		1,055.27
Balance profit and loss account June 30, 1895, deficit		\$300,463.55

GENERAL BALANCE SHEET.		
Cost of road		\$2,988,838.53
Cost of equipment		455,977.66
Stock of Vermont Valley R. R. Co. of 1871	\$579,220.00	
" Hampden Park	12,520.00	
Lands in Chicopee and Brightwood		591,740.00
Total permanent investments		39,175.00
Cash	\$157,097.63	\$4,075,731.19
Due from solvent companies and other individuals	507,138.60	
Total cash and current assets		664,236.23
Profit and loss balance		300,463.55
Total		\$5,040,430.97

Capital stock:		
Common	\$2,580,000.00	
Total capital stock		\$2,580,000.00
Funded debt		2,290,000.00
Current liabilities:		
Wages and salaries	\$1,229.63	
Dividends not called for, due July 1, 1895	129,000.00	
Matured interest coupons unpaid (in- cluding coupons due July 1)	26,868.00	
Total current liabilities		157,097.63
Accrued liabilities:		
Accrued interest not yet due	\$13,333.34	
Total accrued liabilities		13,333.34
Total		\$5,040,430.97

CAPITAL STOCK.

Capital stock authorized by charter	\$2,670,000.00	
Capital stock authorized by votes of com- pany	2,580,000.00	
Capital stock issued (number of shares 25,800).		
Total amount paid in as per books of the company		\$2,748,650.75
Total number of stockholders	706	
Number of stockholders in New Hampshire	28	
Amount of stock held in New Hampshire	\$161,600.00	

FUNDED DEBT.

Funded debt as follows:		
Scrip bonds due January 1, 1903, rate of interest, 4 per cent.		\$1,290,000.00
Interest paid on same during the year	\$52,204.00	
Gold bonds due September 1, 1943, rate of interest, 4 per cent.		1,000,000.00
Interest paid on same during the year	\$41,500.00	
Total amount of funded debt		\$2,290,000.00

DESCRIPTION OF ROAD OWNED.

Main line of road from Springfield, Mass., to Keene, N. H.	74.00 miles.
Main line of road in New Hampshire	23.29 "
" " Massachusetts	50.00 "
" " Vermont . . . . .	.71 "
Double track on main line	36.00 "

Branches owned by company, viz.:	
Chicopee to Chicopee Falls (single track) . . .	2.35 miles.
Mount Tom to Easthampton (single track) . . .	3.50 "
Total length of branches owned by company in Massachusetts . . .	5.85 "
Total road belonging to this company . . .	79.85 "
Sidings and other tracks not before enumerated . . .	57.09 "
Same in New Hampshire . . .	6.87 "
Total length of track owned, computed as single track	163.21 "
Same in New Hampshire . . .	30.16 "
Total length of tracks laid with steel rails . . .	79.85 "
(Weights per yard, 56 to 75 lbs.)	

NAME AND RESIDENCE OF OFFICERS.

John Mulligan, *President*, Springfield, Mass.; George E. Frink, *Treasurer*, Springfield, Mass.; George E. Frink, *Clerk of Corporation*, Springfield, Mass.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

John Mulligan, Springfield, Mass.; Oscar Edwards, Northampton, Mass.; William Whiting, Holyoke, Mass.; James H. Williams, Bellows Falls, Vt.; John H. Albin, Concord, N. H.; George H. Ball, Boston, Mass.; E. P. Kendrick, Springfield, Mass.; J. W. Stevens, Springfield, Mass.; Seth M. Richards, Newport, N. H.; P. C. Cheney, Manchester, N. H.

PROPER ADDRESS OF THE COMPANY.

CONNECTICUT RIVER RAILROAD COMPANY,
SPRINGFIELD, MASS.

JOHN MULLIGAN,
President.
G. E. FRINK,
Treasurer.
G. E. FRINK,
Clerk.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN ss. SPRINGFIELD, September 9, 1895. Then personally appeared John Mulligan and George E. Frink, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

P. S. BAILEY,
Notary Public.

R E P O R T
OF THE
PORTLAND & ROCHESTER RAILROAD.
FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.			
Gross earnings from operation . . .	\$256,449.34		
Less operating expenses . . .	193,201.83		
Income from operation . . .		\$63,247.51	
Miscellaneous income—less expenses . . .		2,736.56	
Total income . . .		\$65,984.07	
Deductions from income:			
Interest on funded debt accrued during the year . . .	\$985.00		
Taxes . . .	6,429.45		
Total deductions from income . . .		7,414.45	
Net income . . .		\$58,569.62	
Maintenance of way and equipment fund	\$9,814.81		
Injury fund . . .	2,500.00		
Back Bay land improvement . . .	5,000.00		
Real estate . . .	5,185.19		
Dividends declared, 6 per cent. on common stock . . .	35,524.22		
Total . . .		58,024.22	
Surplus for the year ending June 30, 1895 . . .		\$545.40	
Balance profit and loss account June 30, 1894, surplus		113,337.92	
Total profit and loss account, surplus . . .		\$113,883.32	
Deduct bonds sold, discount . . .		720.95	
Balance profit and loss account June 30, 1895, surplus		\$113,162.37	

EARNINGS FROM OPERATION.		
Passenger revenue		\$80,913.27
Less repayments:		
Tickets redeemed	\$71.26	
Excess fares refunded	262.45	
Other repayments	36.90	
Total deductions		370.61
Total passenger revenue		\$80,542.66
Mail		8,336.64
Express		4,591.38
Total passenger earnings		\$93,470.68
Freight revenue	\$163,727.36	
Less repayments, overcharge to shippers	1,118.40	
Total freight revenue		\$162,613.96
Total freight earnings		162,613.96
Total passenger and freight earnings		\$256,084.64
Other earnings from operation:		
Car mileage, balance		364.70
Total gross earnings from operation		\$256,449.34
OPERATING EXPENSES.		
Maintenance of way and structures:		
Repairs of roadway		\$28,664.42
Renewals of rails		2,305.10
Renewals of ties		11,657.93
Repairs of bridges and culverts		6,632.43
Repairs of fences, road crossings, signs and cattle guards		1,770.27
Repairs of buildings		5,125.92
Repairs of docks and wharves		169.76
Total		\$56,325.83
Maintenance of equipment:		
Repairs and renewals of locomotives		\$14,628.67
Repairs and renewals of passenger cars		10,397.67
Repairs and renewals of freight cars		10,992.52
Shop, machinery, tools, etc.		14.75
Total		\$36,033.61
Conducting transportation:		
Wages of enginemen, firemen, and roundhousemen		\$16,451.91
Fuel for locomotives		20,038.63

Water supplies for locomotives	\$1,045.49
All other supplies for locomotives	1,089.56
Wages of other trainmen	11,587.99
All other train supplies	645.44
Wages of switchmen, flagmen, and watchmen	8,034.96
Expense of telegraph, including train dispatchers and operators	1,811.78
Wages of station agents, clerks, and laborers	15,512.04
Station supplies	1,848.48
Car mileage—balances	3,383.02
Loss and damage	385.64
Injuries to persons	767.00
Other expenses	681.14
Total	\$83,283.08
General expenses:	
Salaries of officers	\$7,800.00
Salaries of clerks	4,438.75
General office expenses and supplies	212.73
Advertising	563.48
Insurance	872.13
Legal expenses	752.82
Stationery and printing	2,123.12
Other general expenses	796.28
Total	\$17,559.31
Recapitulation of expenses:	
Maintenance of way and structures	\$56,325.83
Maintenance of equipment	36,033.61
Conducting transportation	83,283.08
General expenses	17,559.31
Grand total	\$193,201.83
Percentage of operating expenses to earnings	75.33

**PROPERTY ACCOUNTS: CHARGES AND CREDITS
DURING THE YEAR.**

No charge to construction or equipment.

GENERAL BALANCE SHEET.

Cost of road and equipment	\$592,070.45
Lands in Maine	118,635.98
Cash	\$40,804.08
Net traffic balance from other companies	977.24

Due from solvent companies and other individuals	\$2,119.75	
Other cash assets, Union Branch	113,469.62	
Total cash and current assets		\$157,170.69
Materials and supplies		14,663.50
Total		\$882,540.62
Capital stock:		
Common	\$592,070.45	
Total capital stock		\$592,070.45
Funded debt		56,500.00
Current liabilities:		
Loans and bills payable		59,000.00
Audited vouchers and accounts		61,222.80
Matured interest coupons unpaid (including coupons due July 1)		20.00
Accrued liabilities:		
Accrued interest not yet due		565.00
Profit and loss balance		113,162.37
Total		\$882,540.62

CAPITAL STOCK.

Capital stock authorized by charter	\$600,000.00	
Capital stock authorized by votes of company	600,000.00	
Capital stock issued (number of shares, 5,920); amount paid in		\$592,000.00
Capital stock paid in scrip		70.45
Total amount paid in as per books of the company		\$592,070.45
Total number of stockholders	94	
Number of stockholders in New Hampshire	3	
Amount of stock held in New Hampshire,	\$1,100.00	

FUNDED DEBT.

Funded debt as follows:		
*Terminal bonds due October 1, 1907, rate of interest, 4 per cent.		\$56,500.00
Interest paid on same during the year	\$450.00	
Total amount of funded debt		\$56,500.00

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

Passenger traffic:	
Number of passengers carried earning revenue	307,786

* Portland & Rochester R. R. terminal bonds, mortgage on road from near Green street, Portland, to Maine Central R. R., Portland, Me.

Number of passengers carried one mile	3,529,473	
Average distance carried	11.467	
Total passenger revenue		\$80,542.66
Average amount received from each passenger . . . . .		.26168
Average receipts per passenger per mile . . . . .		.02284
Passenger earnings per mile of road		1,735.43780
Passenger earnings per train mile . . . . .		.70217
Freight traffic:		
Number of tons carried of freight earning revenue	256,061	
Number of tons carried one mile	9,400,521	
Average distance haul of one ton	36.560	
Total freight revenue		\$162,613.96
Average amount received for each ton of freight . . . . .		.63505
Average receipts per ton per mile . . . . .		.01729
Freight earnings per mile of road		3,019.19717
Freight earnings per train mile		1.68321
Train mileage:		
Miles run by passenger trains		133,115
Miles run by freight trains		96,609
Total mileage trains earning revenue		229,724
Miles run by switching trains		31,120
Miles run by construction and other trains		10,928
Total train mileage		271,772
Average number of persons employed		207
RATES OF FARE.		
Average rate of fare per mile received for local tickets . . . . .		.0252
Average rate of fare per mile received for mileage tickets . . . . .		.0250
Average rate of fare per mile received for season tickets . . . . .		.0075
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies . . . . .		.0321
RATES OF FREIGHT.		
Average rate per ton per mile received from freight way-billed local . . . . .		.04072
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies . . . . .		.01272
DESCRIPTION OF ROAD OWNED.		
Main line of road from Portland, Me., to Rochester, N.H.		53.86 miles.
Main line of road in New Hampshire		3.00 "

Main line of road in Maine	50.86 miles.
Branches owned by company, viz.:	
Union Branch, connecting Preble street with Union station, Portland, Me.	1.12 "
Total road belonging to this company	54.98 "
Sidings and other tracks not before enumerated	15.84 "
Total length of track owned, computed as single track	70.82 "
Total length of tracks laid with steel rails	60.52 "
[Weights per yard, 58, 60, 75 lbs.]	

<i>Roads and branches belonging to other companies, operated by this company under lease or contract, the operations of which are included in this return.</i>	
*Total miles of road operated by this company	54.98 miles.
Total miles of road operated by this company in New Hampshire	3.00 "
Number of stations in New Hampshire, on all roads operated by this company	2
Number of telegraph offices in same	2
Number of stations on all roads owned by this company	17
Same in New Hampshire	1

* The operation of the Union Branch is not included in this report. The expenses are paid by the Boston & Maine railroad monthly.

DESCRIPTION OF EQUIPMENT.

	Number owned.	Total number.
Passenger locomotives.....	8	.....
Freight ".....	4	.....
Other ".....	1	.....
Total	13	13
Passenger cars.....	10	.....
Combination cars.....	4	.....
Baggage, mail, and express cars.....	5	.....
Smoking cars.....	1	.....
Total	20	20
Box freight cars (basis of 8 wheels).....	88	.....
Coal freight cars ".....	30	.....
Flat freight cars ".....	118	.....
Total	236	236
Gravel cars in company's service.....	26	.....
Derrick cars.....	1	.....
Caboose cars ".....	5	.....
Other road cars ".....	4	.....
Total	36	36
All cars		292

Number of cars in passenger equipment with 8 wheels fitted with brakes for all wheels, 17; number of cars in passenger equipment with 12 wheels fitted with brakes for all wheels, 1.

GENERAL INFORMATION.

*Highway and Railroad Crossings in New Hampshire on
miles of road owned.*

Number of crossings on highways at grade . . .	5
Number of railroad crossings at grade . . .	2
Portsmouth, Great Falls & Conway R. R. at Rochester.	
Dover & Winnepesaukee R. R. at Rochester.	
Number of new ties laid in New Hampshire . . .	600
Miles of iron track replaced by steel in New Hampshire	90 feet.

NAME AND RESIDENCE OF OFFICERS.

Geo. P. Wescott, *President*; W. & H. B. Cleaves, *General Counsel*; Joseph W. Peters, *Superintendent*; T. F. Tolman, *General Freight Agent*; Wm. H. Conant, *Treasurer and Clerk of Corporation*.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

Geo. P. Wescott, Nathan Webb, Charles McCarthy, Jr., Wm. G. Davis, Portland, Me.; Lucius Tuttle, Boston, Mass.; Joseph S. Ricker, Deering, Me.; *Stephen J. Young, Brunswick, Me.; Franklin A. Wilson, Bangor, Me.; Frederick Robie, Gorham, Me.

PROPER ADDRESS OF THE COMPANY.

PORTLAND & ROCHESTER RAILROAD,
PORTLAND, ME.

GEO. P. WESCOTT,
President.
J. W. PETERS,
Superintendent.
WM. H. CONANT,
Treasurer and Clerk.

STATE OF MAINE.

CUMBERLAND ss. January 21, 1896. Then personally appeared Geo. P. Wescott, J. W. Peters, and William H. Conant, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

E. C. HERSEY,
Justice of the Peace.

* Deceased.

REPORT

OF THE

MOUNT WASHINGTON RAILWAY COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.		
Gross earnings from operation	\$22,444.19	
Less operating expenses	11,898.60	
Income from operation		\$10,545.59
Interest on bank account	\$103.84	
Miscellaneous income—less expenses:		
Rent of Mount Washington Summit		
House and property	\$7,152.22	
Expense of Summit House	1,668.75	
	\$5,483.47	
Board of men	147.00	
		5,734.31
Total income		\$16,279.90
Deductions from income :		
Interest and discount on interest bear-		
ing current liabilities	\$130.66	
Taxes	2,264.44	
Total deductions from income		2,395.10
Net income		\$13,884.80
Dividends declared, 6 per cent. on common stock, 2,115		
shares		12,690.00
Surplus for year ending June 30, 1895		\$1,194.80
Balance profit and loss account June 30, 1894, surplus		14,434.18
Total profit and loss account, surplus		\$15,628.98
Balance profit and loss account June 30, 1895, surplus		\$15,628.98

EARNINGS FROM OPERATION.	
Passenger revenue	\$22,144.19
Total passenger revenue	300.00
Total passenger earnings	\$22,444.19
Other earnings from operation:	
Rentals not otherwise provided for, Mount Washington Summit House, net	\$5,483.47
Other sources, board of men	147.00
Interest	103.84
Total other earnings	5,734.31
Total gross earnings from operation	\$28,178.40
OPERATING EXPENSES.	
Maintenance of way and structures:	
Repairs of roadway }	\$3,613.36
Renewals of rails }	
Renewals of ties }	
Total	\$3,613.36
Maintenance of equipment:	
Repairs and renewals of locomotives	\$503.52
Shop, machinery, tools, etc.	868.05
Total	\$1,371.57
Conducting transportation:	
Wages of engineers, firemen, and roundhousemen	\$1,665.62
Fuel for locomotives	868.89
Wages of other trainmen	987.49
All other train supplies	122.31
Wages of switchmen, flagmen, and watchmen	222.00
Expense of telegraph, including train dispatchers and operators	76.00
Wages of station agents, clerks, laborers, house- keeper, and cook	240.42
Station supplies	5.70
Freight on supplies	516.74
Car mileage—balances, provisions	928.39
Total	\$5,633.56
General expenses:	
Salaries of officers	\$450.00
General office expenses and supplies	23.70
Insurance	283.25
Stationery and printing	184.37
Other general expenses	333.79
Total	\$1,280.11

Recapitulation of expenses:	
Maintenance of way and structures	\$3,613.36
Maintenance of equipment	1,371.57
Conducting transportation	5,633.56
General expenses	1,280.11
Grand total	<u>\$11,898.60</u>
Percentage of operating expenses to earnings	42.22
PROPERTY ACCOUNTS: CHARGES AND CREDITS DURING THE YEAR.	
Lands, land at summit and base of Mount Washington	\$56,000.00
Mount Washington—Summit House and property	26,000.00
Total charges to property accounts	<u>\$82,000.00</u>
Net addition to property accounts for the year	<u>\$82,000.00</u>
GENERAL BALANCE SHEET.	
Cost of road and equipment	\$139,500.00
Lands in New Hampshire, summit and base of Mount Washington	56,000.00
Mount Washington Summit House and property	26,000.00
Total permanent investments	<u>\$221,500.00</u>
Cash	5,628.98
Total	<u>\$227,128.98</u>
Capital stock:	
Common	<u>\$211,500.00</u>
Total capital stock	\$211,500.00
Profit and loss balance	15,628.98
Total	<u>\$227,128.98</u>
CAPITAL STOCK.	
Capital stock authorized by votes of company	\$211,500.00
Capital stock issued (number of shares, 2,115); amount paid in	<u>\$211,500.00</u>
Total amount paid in as per books of the com- pany	<u>\$211,500.00</u>

Total number of stockholders	55	
Number of stockholders in New Hampshire	38	
Amount of stock held in New Hampshire	\$121,800.00	
PASSENGER, FREIGHT, AND TRAIN MILEAGE.		
Passenger traffic:		
Number of passengers carried earning revenue	7,383	
Number of passengers carried one mile	49,171	
Average of distance carried	6.071	
Total passenger revenue		\$22,144.19
Average amount received from each passenger		2.985
Average receipts per passenger per mile . . . . .		.4503
Passenger earnings per mile of road		6,649.87
Average number of persons employed		25 to 30
DESCRIPTION OF ROAD OWNED.		
Main line of road from base to summit of Mount Washington	3.333	miles.
Total road belonging to this company	3.333	"
Total miles of road operated by this company	3.333	"
Total miles of road operated by this company in New Hampshire	3.333	"
Number of stations on all roads owned by this company	2	
Same in New Hampshire	2	

DESCRIPTION OF EQUIPMENT.

	Number owned.	Number leased.	Total number.	Maximum weight, tons.	Average weight, tons.	Number equipped with train brake.	Number equipped with driving-wheel brake.	Number equipped with patent coupler.
Passenger locomotives	7	.....	7	12	12	7	.....	.....
Total.....	7	.....	7	....	....	.....	.....	.....
Passenger cars	7	.....	7	3	2½	.....	.....	.....
Baggage, mail, and express cars....	1	.....	1	4	4	.....	.....	.....
Total	8	.....	8	....	....	.....	.....	.....
Flat freight cars (basis of 8 wheels)	2	.....	2	1½	1½	.....	.....	.....
Total.....	2	.....	2	....	....	.....	.....	.....

NAME AND RESIDENCE OF OFFICERS.

John H. Pearson, *President*, Concord, N. H.; T. A. Mackinnon, *General Manager*, Boston, Mass.; John Horne, *Superintendent*, Lakeport, N. H.; Frank E. Brown, *General Passenger Agent*, Concord, N. H.; Josiah E. Fernald, *Treasurer*, Concord, N. H.; Frank E. Brown, *Clerk of Corporation*, Concord, N. H.

NAME AND RESIDENCE OF DIRECTORS LAST ELECTED.

John H. Pearson, Concord, N. H.; Frederick Smyth, Manchester, N. H.; John W. Sanborn, Wakefield, N. H.; Nathaniel White, Jr., Concord, N. H.; John P. George, Concord, N. H.; George A. Fernald, Boston, Mass.; John M. Mitchell, Concord, N. H.

PROPER ADDRESS OF THE COMPANY.

MOUNT WASHINGTON RAILWAY COMPANY,
President's Office, CONCORD, N. H.
Treasurer's and Transfer Office, CONCORD, N. H.

J. H. PEARSON,
President.
 JOSIAH E. FERNALD,
Treasurer.

STATE OF NEW HAMPSHIRE.

MERRIMACK ss. December 27, 1895. Then personally appeared John H. Pearson and Josiah E. Fernald and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

JOHN F. JONES,
Justice of the Peace.

STREET RAILWAY RETURNS.

REPORT

OF THE

CONCORD STREET RAILWAY COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation	\$51,839.90
Operating expenses, taxes and insurance	44,178.57
Gross income above operating expenses	\$7,661.33
Charges upon income accrued during the year:	
Interest on funded debt \$5,000.00	
Interest and discount on unfunded debts and loans 60.39	
Taxes \$421.28	
Total charges and deductions from income	5,060.39
Net divisible income	\$2,600.94
Dividends declared, 3 per cent. on preferred stock	3,000.00
Deficit for year ending June 30, 1895	\$399.06
EARNINGS FROM OPERATION.	
Receipts from passengers carried	\$51,418.64
Receipts from advertising in cars and rent of park	421.26
Gross income from operation	\$51,839.90
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks	\$44,178.57
General office expenses and supplies	
Legal expenses	
Insurance	

PROPERTY ACCOUNTS.		
Additions:		
Additional cars	\$3,009.90	
Electrical equipment of same		
Other additional rolling stock and vehicles		
Additional horses		
Total additions to equipment		\$3,009.90
Additional land necessary for operation of railway	\$2,388.18	
New electric power stations, including machinery, etc.		
Additional equipment of power stations		
Other new buildings necessary for operation of railway		
Total additions to land and buildings		\$2,388.18
GENERAL BALANCE SHEET.		
ASSETS.		
Total cost of railway owned		\$88,391.16
Total cost of equipment owned		95,000.00
Total cost of land and buildings owned		26,000.00
Cash and current assets:		
Cash, and in bank	\$5,561.29	
Bills receivable	13,200.00	
Total cash and current assets		18,761.29
Total		\$228,152.45
LIABILITIES.		
Capital stock:		
Common	\$50,000.00	
Preferred	50,000.00	
Total capital stock		\$100,000.00
Funded debt		118,500.00
Current liabilities:		
Bills payable	\$5,026.51	
Total current liabilities		5,026.51
Profit and loss		4,625.94
Total		\$228,152.45

CAPITAL STOCK.		
Capital stock authorized by law, common	\$100,000.00	
" " preferred	50,000.00	
Total amount authorized by law	\$150,000.00	
Capital stock authorized by votes of company, common	\$50,000.00	
Capital stock authorized by votes of company, preferred	50,000.00	
Total amount authorized by vote	\$100,000.00	
Capital stock issued and outstanding, common		\$50,000.00
" " preferred		50,000.00
Total capital stock outstanding		\$100,000.00
Number of shares issued and outstanding, common	500	
Number of shares issued and outstanding, preferred	500	
Total number of shares outstanding	1,000	
FUNDED DEBT.		
First mortgage bonds, rate of interest 5 per cent.		\$118,500.00
EQUIPMENT OWNED.		
Box passenger cars, trailers	8	
" " equipped for electric power	18	
Total		26
Construction, repair, and other work cars		1
Horses		2
MISCELLANEOUS.		
GRADE CROSSINGS WITH RAILROADS.		1
Crossings of company's railway with railroads at grade, viz.:		
With Concord & Claremont R. R. near West Concord.		

CORPORATE NAME AND ADDRESS OF THE COMPANY.

THE CONCORD STREET RAILWAY,

CONCORD, N. H.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John H. Albin, *President*; Alvin B. Cross, *Treasurer*; Geo. W. Abbott, Geo. A. Cummings, *Auditors*; Nathaniel E. Martin, *Clerk of Corporation*; Albin & Martin, *General Counsel*; Henry E. Chamberlin, *Superintendent*.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John H. Albin, Concord, N. H.; Dexter Richards, Newport, N. H.; Howard A. Dodge, Concord, N. H.; Geo. A. Cummings, Concord, N. H.; Geo. W. Abbott, Penacook, N. H.; Gardner B. Emmons, Concord, N. H.; Paul R. Holden, West Concord, N. H.

We hereby certify that the statements contained in the foregoing report are full, just, and true.

JOHN H. ALBIN,
President.

ALVIN B. CROSS,
Treasurer.

HENRY E. CHAMBERLIN,
Superintendent.

STATE OF NEW HAMPSHIRE.

MERRIMACK ss. Concord, November 2, 1895. Then personally appeared the above named John H. Albin, Alvin B. Cross, and Henry E. Chamberlin, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me:

FRED N. LADD,
Justice of the Peace.

REPORT OF THE LACONIA STREET RAILWAY COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Gross income from operation	\$11,950.90.
Operating expenses	9,318.44
Net income from operation	\$2,632.46
Miscellaneous income, less expense of collecting: Lumber sold . . . . .	.75
Gross income above operating expenses	\$2,633.21
Charges upon income accrued during the year: Interest and discount on funded debts and loans	\$636.94
Taxes	254.22
Total charges and deductions from income	891.16
Net divisible income	\$1,742.05
Dividends declared, 4 per cent. on common stock	\$2,000.00
Total dividends declared	2,000.00
Deficit for year ending June 30, 1895	\$257.95
Amount of surplus June 30, 1894	5,174.66
Total surplus June 30, 1895	\$4,916.71
EARNINGS FROM OPERATION.	
Receipts:	
From passengers carried	\$10,767.60
From rentals of buildings and other property	858.11
From sales of manure	53.62
From advertising in cars	81.00

Other earnings from operation:		
Pigs		\$108.02
Barge earnings		80.30
Baiting horses		2.25
Gross income from operation		\$11,950.90
EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks		\$125.00
Insurance		432.28
Maintenance of roadway and buildings:		
Repairs of road-bed and track		25.68
Repairs of buildings		124.65
Maintenance of equipment:		
Repairs of cars and other vehicles		385.98
Renewal of horses		175.00
Harnesses, horse-shoeing, and veterinary care		471.40
Transportation expenses:		
Provender		2,978.81
Wages and compensation of persons employed in conducting transportation		4,065.27
Miscellaneous expense account		534.39
Total operating expenses		\$9,318.44
PROPERTY ACCOUNTS.		
Additions:		
Extension of railway and tracks, paving, etc.	\$436.00	
Total additions to railway		\$436.00
Additional cars	\$40.00	
Total additions to equipment		40.00
Total additions to land and buildings		57.75
Total additions to property accounts		\$533.75
Net additions to property accounts for the year		\$533.75

GENERAL BALANCE SHEET.	
ASSETS.	
Total cost of railway owned	\$29,178.79
Equipment:	
Cars and other rolling stock and vehicles	\$11,389.00
Horses	4,826.15
Other items of equipment	465.50
Total cost of equipment owned	16,680.65
Land and buildings:	
Land necessary for operation of railway	\$800.00
Other buildings necessary for operation of railway	6,428.67
Total cost of land and buildings owned	7,228.67
Other permanent property:	
Tenements	\$10,598.36
Total cost of other permanent property owned	10,598.36
Total permanent investments	\$63,686.47
Cash and current assets:	
Cash	\$277.49
Bills and accounts receivable	431.03
Total cash and current assets	708.52
Miscellaneous assets:	
Figs	\$21.72
Total miscellaneous assets	21.72
Total	\$64,416.71
LIABILITIES.	
Capital stock:	
Common	\$50,000.00
Total capital stock	\$50,000.00
Current liabilities:	
Loans and bills payable	9,500.00
Profit and loss balance, surplus	4,916.71
Total	\$64,416.71

CAPITAL STOCK.		
Capital stock authorized by law, common	\$100,000.00	
Total amount authorized by law		\$100,000.00
Capital stock authorized by votes of company, common	\$50,000.00	
Total amount authorized by vote		50,000.00
Capital stock issued and outstanding, common		\$50,000.00
Total capital stock outstanding		\$50,000.00
Total capital stock, liability		\$50,000.00
Number of shares issued and outstanding, common	1,000	
Total number of shares outstanding		1,000
Number of stockholders, common	37	
Total number of stockholders	37	
Number of stockholders in New Hampshire, common	34	
Total stockholders in New Hampshire	34	
Amount of stock held in New Hampshire, common		49,250.00
Total stock held in New Hampshire		\$49,250.00
VOLUME OF TRAFFIC, ETC.		
Number of passengers carried during the year		40,407
Number of passengers carried per mile of railway track operated		218,199
Number of round trips run		11,216
Number of car miles run		60,566
Average number of persons employed		7
EQUIPMENT OWNED.		
Box passenger cars equipped for horse power		5
Open passenger cars equipped for horse power		6
Total passenger cars of all kinds		11
Number of all above cars with 4 wheels		11
Snow ploughs		1
Barges and omnibuses		2
Carts and snow sleds		3
Other vehicles, sleighs		6
Horses		29
Harnesses, double		11

DESCRIPTION OF RAILWAY OWNED AND OPERATED.	
Length of railway line	3.368
Total length of main track owned, etc.	3.368 miles.
Length of sidings, switches, etc. . . . .	.26 "
Total length, computed as single track	3.628 miles.
RAILWAY OPERATED.	
Length of railway line operated	3.368 miles.
Total length of main track operated	3.368 miles.
Length of sidings, switches, etc., operated . . . . .	.26 "
Total length operated, computed as single track	3.628 miles.
MOTIVE POWER.	
HORSE.	
Length of railway line	3.368
Total length of main track	3.368 miles.
Length of sidings, switches, etc. . . . .	.26 "
Total length, computed as single track	3.628 miles.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LACONIA STREET RAILWAY,
LACONIA, N. H.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Joseph C. Moore, *President*, Lakeport; Henry Tucker, *Vice-President*, Lakeport; Edmund Little, *Treasurer*, Laconia; Edmund Little, *Clerk of Corporation*, Laconia; Henry Tucker, *General Manager*, Lakeport; Bela S. Keniston, *Superintendent*, Laconia.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Joseph C. Moore, Henry Tucker, Perley Putnam, Charles F. Stone, Edwin C. Lewis, Albert G. Folsom, Samuel C. Clark, Laconia, N. H.

We hereby certify that the statements contained in the foregoing report are full, just, and true.

HENRY TUCKER,
Vice-President.

EDMUND LITTLE,
Treasurer.

B. S. KENISTON,
Superintendent or General Manager.

STATE OF NEW HAMPSHIRE.

BELKNAP SS. November 13, 1895. Then personally appeared the above named Henry Tucker, Edmund Little, and B. S. Keniston and severally made oath that the foregoing certificate by them subscribed is to the best of their knowledge and belief true.

Before me:

GEO. P. MUNSEY,
Justice of the Peace.

REPORT OF THE MANCHESTER STREET RAILWAY COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Gross income from operation	\$82,923.29
Operating expenses	87,594.30
Net loss from operation	\$4,671.01
Miscellaneous income, less expense of collecting:	
Accident premiums returned	\$433.34
Horses sold	597.00
Sundries	55.12
Total income from other sources than operation	1,085.46
Gross expense above income	\$3,585.55
Charges upon income accrued during the year:	
Interest on debt	\$4,155.27
Taxes	1,155.47
Total charges added to deficit	5,310.74
Net divisible income	\$8,896.29
Dividends declared, 10 per cent. on common stock	\$2,500.00
Total dividends declared	2,500.00
Deficit for the year ending June 30, 1895	\$11,396.29
Amount of surplus June 30, 1894	174.00
Total deficit June 30, 1895	\$11,222.29
EARNINGS FROM OPERATION.	
Receipts:	
From passengers carried	\$81,938.75
From rentals of buildings and other property	185.79
From sales of manure	533.80
From advertising in cars	66.00

Other earnings from operation:	
Use of horses, barges, and special cars	\$191.50
Sundry items	7.45
Gross income from operation	<u>\$82,923.29</u>

EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks	\$3,725.00
General office expenses and supplies	468.76
Legal expenses	374.26
Insurance	3,923.76
Maintenance of roadway and buildings:	
Repairs of roadbed and track	358.20
Repairs of buildings	1,241.61
Maintenance of equipment:	
Repairs of cars and other vehicles	1,576.52
Renewal of horses	3,466.60
Harnesses, horse-shoeing, and veterinary care	1,260.25
Transportation expenses:	
Provender	21,730.09
Wages and compensation of persons employed in conducting transportation	37,088.88
Damages for injuries to persons and property	3,563.82
Rentals of buildings and other property	1,726.20
Other transportation expenses:	
Water, gas, etc.	538.57
All other expenses	6,601.78
Total operating expenses	<u>\$87,594.30</u>

GENERAL BALANCE SHEET.	
ASSETS.	
Railway:	
Roadbed and tracks	\$91,971.50
Electric line construction, including poles, wiring, feeder lines, etc.	16,015.30
Interest accrued during construction of railway	2,681.25
Salaries, engineering, and other expenses incident to construction	3,224.72
Commission on sale of bonds	4,000.00
Total cost of railway owned	<u>\$117,892.77</u>

Equipment:		
Cars and other rolling stock and vehicles	\$6,895.58	
Electric equipment of same	5,407.41	
Horses	5,840.00	
Other items of equipment, old	18,035.75	
Total cost of equipment owned		\$36,178.74
Land and buildings:		
Land necessary for operation of railway	\$30,000.00	
Total cost of land and buildings owned		30,000.00
Other permanent property:		
10 acres land	\$5,000.00	
Total cost of other permanent property owned		5,000.00
Total permanent investments		\$189,071.51
Cash and current assets:		
Cash	\$9,434.36	
Bills and accounts receivable	236.12	
Total cash and current assets		9,670.48
Miscellaneous assets:		
Office furniture, etc.	\$938.88	
Total miscellaneous assets		938.88
Profit and loss balance—deficit		29,037.62
Total		\$228,718.49

LIABILITIES.

Capital stock:		
Common	\$25,000.00	
Total capital stock		\$25,000.00
Funded debt		} 200,000.00
Real estate mortgages		
Current liabilities:		
Salaries and wages	\$1,191.54	
Rentals due July 1	191.80	
Miscellaneous current liabilities:		
Water rent	28.20	
Power for June	315.68	
Sundry book accounts	441.27	
Total current liabilities		2,168.49

Accrued liabilities:		
Taxes accrued and not yet due (estimated)	\$1,550.00	
Total accrued liabilities		\$1,550.00
Total		\$228,718.49
CAPITAL STOCK.		
Capital stock authorized by law, common	\$250,000.00	
Total amount authorized by law	\$250,000.00	
Capital stock authorized by votes of company, common	\$25,000.00	
Total amount authorized by vote	\$25,000.00	
Capital stock issued and outstanding, common		\$25,000.00
Total capital stock outstanding		\$25,000.00
Total capital stock liability		\$25,000.00
Number of shares issued and outstanding, common	250	
Total number of shares outstanding	250	
Number of stockholders, common	7	
Total number of stockholders	7	
Number of stockholders in New Hampshire, common	7	
Total stockholders in New Hampshire	7	
Amount of stock held in New Hampshire, common	\$25,000.00	
Total stock held in New Hampshire	\$25,000.00	
FUNDED DEBT.		
First mortgage bonds, rate of interest 5 per cent., due Jan. 1, 1915		\$200,000.00
Interest paid during year	\$5,000.00	

VOLUME OF TRAFFIC, ETC.	
Number of passengers carried during the year . . .	1,707,395
Number of round trips run, estimated	85,686
Average number of persons employed	80
EQUIPMENT OWNED.	
Box passenger cars equipped for horse power	21
Box passenger cars equipped for electric power	6
Total	27
Open passenger cars equipped for horse power	16
Open passenger cars equipped for electric power	2
Total	18
Total passenger cars of all kinds	45
Number of all above cars with 4 wheels	45
Snow ploughs	5
Barges and omnibuses	4
Carts and snow sleds	15
Horses	146
Harnesses	71
Electric motors	14
DESCRIPTION OF RAILWAY OWNED AND OPERATED.	
Length of railway line	10.17 miles.
Length of sidings, switches, etc. . . . .	.04 "
Total length, computed as single track	10.21 miles.
RAILWAY OPERATED.	
Length of railway line operated	10.17 miles.
Length of sidings, switches, etc., operated . . . . .	.04 "
Total length operated, computed as single track	10.21 miles.
MOTIVE POWER.	
HORSE.	
Length of railway line	10.17 miles.
Length of sidings, switches, etc. . . . .	.04 "
Total length, computed as single track	10.21 miles.

MISCELLANEOUS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
With Boston & Maine R. R., Granite street.....	5	1
“ “ “	1	2
“ “ Turner street.....	1	1
“ “ South Elm street.....	1	1
“ “ Valley street.....	1	1
“ “ Wilson street.....	3	1
“ “ South Main street.....	2	2
Total number of tracks at crossings.....	14	9

STATEMENT OF EACH ACCIDENT.

October 24, 1894. Napoleon Morier in attempting to get upon a car in motion fell under it and was killed. No claim has been made against railway.

December 23, 1894. Barney Lemon was thrown from car as it jumped the track. Not seriously injured. Suit brought.

May 23, 1895. Fred Simpkins fell off a car as it turned on a curve. No claim for damages.

There were many other accidents of trivial nature but none requiring mention, and no claim made for damages except as above.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MANCHESTER STREET RAILWAY,
MANCHESTER, N. H.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Chas. Williams, *President*; Chas. H. Bartlett, *Treasurer*; Chas. Williams, *Auditor*; Edwin F. Jones, *Clerk of Corporation*; N. H. Walker, *Superintendent*.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles Williams, A. P. Olzendam, J. L. Stevens, E. M. Topliff, A. H. Williams, Manchester, N. H.

We hereby certify that the statements contained in the foregoing report are full, just, and true.

CHARLES WILLIAMS,
President.
C. H. BARTLETT,
Treasurer.
N. H. WALKER,
General Manager.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH ss. September 28, 1895. Then personally appeared the above named Charles Williams, Charles H. Bartlett, and N. H. Walker and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me:

E. M. TOPLIFF,
Justice of the Peace.

R E P O R T
OF THE
NASHUA STREET RAILWAY COMPANY.
FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Gross income from operation	\$26,840.50
Operating expenses	28,163.76
Net deficit from operation	\$1,323.26
Excess operating expenses over income	\$1,323.26
Charges upon income accrued during the year:	
Interest on funded debt	\$6,015.00
Interest and discount on unfunded debts and loans	2,065.17
Taxes	74.52
Total charges and deductions from income	8,154.69
Deficit	\$9,477.95
Deficit for year ending June 30, 1895	\$9,477.95
Amount of deficit June 30, 1894	16,525.11
Deductions during the year:	
Depreciation of supplies and accounts receivable	\$6,400.00
Salaries and unpaid dividends of previous fiscal years	3,782.75
Net deductions for the year	10,182.75
Total deficit June 30, 1895	\$36,185.81
EARNINGS FROM OPERATION.	
Receipts:	
From passengers carried	\$26,301.50
From sales of manure	339.00
From advertising in cars	200.00
Gross income from operation	\$26,840.50

EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks	\$791.66
General office expenses and supplies	608.56
Insurance	632.63
Coal, oil, gas, etc.	489.11
Maintenance of roadway and buildings:	
Repairs of road-bed and track	148.80
Repairs of buildings	393.40
Maintenance of equipment:	
Repairs of cars and other vehicles	433.66
Renewal of horses	804.00
Harnesses, horse-shoeing, and veterinary care	1,445.05
Transportation expenses:	
Provender	8,659.11
Wages and compensation of persons employed in conducting transportation	13,730.59
Other transportation expenses:	
Repairs other articles of equipment	27.69
Total operating expenses	<u>\$28,163.76</u>
PROPERTY ACCOUNTS: ADDITIONS AND DEDUCTIONS DURING THE YEAR.	
Additions, in process of construction:	
Extension of railway and tracks	} \$37,173.75
New electric line construction, 28,512 feet	
Total additions to railway	<u>\$37,173.75</u>
Total additions to property accounts	<u>\$37,173.75</u>
Net addition to property accounts for the year	<u>\$37,173.75</u>
GENERAL BALANCE SHEET.	
Railway:	
Road-bed and tracks	} \$138,257.88
Electric line construction, including poles, wiring, feeder lines, etc.	
Total cost of railway owned	<u>\$138,257.88</u>

Equipment:		
Cars and other rolling stock and vehicles	\$22,987.36	
Horses	13,182.10	
Other items of equipment	3,178.44	
Total cost of equipment owned		\$39,347.90
Land and buildings:		
Land necessary for operation of railway	\$21,702.06	
Total cost of land and buildings owned		21,702.06
Total permanent investments		\$199,307.84
Cash and current assets:		
Cash	\$3,237.72	
Unexpired insurance—fire and accident	1,468.63	
Total cash and current assets		4,706.35
Miscellaneous assets:		
Materials and supplies	\$500.00	
Total miscellaneous assets		500.00
Profit and loss balance—deficit		36,185.81
Total		\$240,700.00
LIABILITIES.		
Capital stock:		
Common	\$23,100.00	
Total capital stock		\$23,100.00
Funded debt		100,000.00
Current liabilities:		
Loans and bills payable	\$117,600.00	
Total current liabilities		117,600.00
The greater portion of the above item, \$117,600, was assumed in anticipation of an issue of \$130,000 capital stock and \$50,000 bonds. Said issue was delayed by the operation of the Act of March 13, 1895. The approval of the board of railroad commissioners was obtained and the above item paid in July by the issue of stock and bonds as above.		
Total		\$240,700.00

CAPITAL STOCK.		
Capital stock authorized by law, common and preferred	\$325,000.00	
Total amount authorized by law	\$325,000.00	
Capital stock authorized by votes of company, common	\$150,000.00	
Total amount authorized by vote	\$150,000.00	
Capital stock issued and outstanding, common		\$23,100.00
Total capital stock outstanding		\$23,100.00
Total capital stock liability		\$23,100.00
Number of shares issued and outstanding, common	231	
Number of stockholders, common	34	
Total stockholders in New Hampshire	22	
Amount of stock held in New Hampshire, common		18,200.00
Total stock held in New Hampshire		\$18,200.00
FUNDED DEBT.		
First mortgage bonds, 6 per cent., April 1, 1911	\$100,000.00	
Interest paid during year		\$6,000.00
Totals	\$100,000.00	6,000.00
VOLUME OF TRAFFIC, ETC.		
Number of passengers carried during the year		546,013
Number of passengers carried per mile of railway track operated		58,086
Number of round trips run		43,550
Number of car miles run		174,200
Average number of persons employed		80
EQUIPMENT OWNED.		
Box passenger cars equipped for horse power		14
Open passenger cars equipped for horse power		13
Total passenger cars of all kinds		27
Number of all above cars with 4 wheels		27
Snow ploughs and 1 sweeper		5
Carts and snow sleds		5
Two wagons, 2 road scrapers, and 1 sleigh		5
Horses		86
Double harnesses, 61		61

Other items of equipment: Road repair tools and stable equipment.	
DESCRIPTION OF RAILWAYS OWNED.	
Length of railway line	7.8 miles.
Length of second track	1.6 "
In process of construction	5.4 "
Total length of main track owned, etc.	14.8 miles.
Length of sidings, switches, etc. . . . .	.6 "
Total length computed as single track	15.4 miles.
OPERATED.	
Length of railway line operated	7.8 miles.
Length of second track operated	1.6 "
Total length of main track operated	9.4 miles.
Length of sidings, switches, etc., operated . . . . .	.6 "
Total length operated, computed as single track	10 miles.
MOTIVE POWER.	
HORSE.	
Length of railway line	7.8 miles.
Length of second track	1.6 "
Total length of main track	9.4 miles.
Length of sidings, switches, etc. . . . .	.6 "
Total length computed as single track	10 miles.
Miles of new electric railway in process of construction June 30, 1895	5.4 "
Names of the several cities and towns in which the railways operated by the company are located, Nashua and Hudson, N. H.	

MISCELLANEOUS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade..... 9		
With Boston & Maine R. R., Main street.....	2	2
" Boston & Maine R. R., Main street.....	2	2
" Concord & Montreal R. R., Main street	1	1
" Boston & Maine R. R., Palm street.....	2	1
" Boston & Maine R. R., Temple street.....	2	2
" Boston & Maine R. R., Temple street.....	2	1
" Concord & Montreal R. R., Temple street	1	2
" Concord & Montreal R. R., Hollis street	6	1
" Concord & Montreal R. R., Allds street.....	1	1
	19	18

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NASHUA STREET RAILWAY.

EAST PEARL STREET, NASHUA, N. H.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John D. Chandler, *President*, Nashua, N. H.; August Fels, *Vice-President*, Lowell, Mass.; Percy Parker, *Treasurer*, Lowell, Mass.; D. D. Bartlett, *Auditor*, Lowell, Mass.; John P. Goggin, *Clerk of Corporation*, Nashua, N. H.; George B. French, *General Counsel*, Nashua, N. H.; P. F. Sullivan, *General Manager*, Lowell, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John D. Chandler, John A. Fisher, Nashua, N. H.; Percy Parker, August Fels, Ethan A. Smith, Edward M. Tucker, Miles F. Brennan, Lowell, Mass.

We hereby certify that the statements contained in the foregoing report are full, just, and true.

JOHN D. CHANDLER,
President.

PERCY PARKER,
Treasurer.

P. F. SULLIVAN,
General Manager.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH ss. December 18, 1895. Then personally appeared the above named John D. Chandler, Percy Parker, and P. F. Sullivan, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me:

JOHN P. GOGGIN,
Justice of the Peace.

REPORT

OF THE

UNION STREET RAILWAY COMPANY.

FOR THE YEAR ENDING JUNE 30, 1895.

GENERAL EXHIBIT FOR THE YEAR.	
Gross income from operation	\$28,900.73
Operating expenses	24,472.44
Net income from operation	\$4,428.29
Gross income above operating expenses	\$4,428.29
Charges upon income accrued during the year: Taxes, assessed to C. L. & P. Co., included in operating expense.	
Surplus for year ending June 30, 1895	\$4,428.29
Amount of surplus June 30, 1894	18,516.76
Total surplus June 30, 1895	\$22,945.05
EARNINGS FROM OPERATION.	
Receipts:	
From passengers carried	\$27,912.68
From rentals of buildings and other property	361.12
From sales of manure	5.00
From advertising in cars	268.32
Other earnings from operation: lights, scrap, and special cars	353.61
Gross income from operation	\$28,900.73
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks, and employes	\$7,115.35
General office expenses and supplies	2,747.73
Other general expenses:	
Construction includes rebuilding track, new electrical equipments, snow plows, etc.	3,526.70

Maintenance of roadway and buildings:	
Repairs of road-bed and track, ordinary	\$1,595.54
Removal of snow and ice	783.59
Maintenance of equipment:	
Repairs of cars and other vehicles	3,340.35
Car cleaning	423.60
Transportation expenses:	
Cost of electric motive power	4,939.58
Total operating expenses	\$24,472.44
PROPERTY ACCOUNTS.	
Additions:	
Additional cars (1 in number), snow plow	\$457.82
Electrical equipment of same	1,100.00
Total additions to equipment	\$1,559.82
GENERAL BALANCE SHEET.	
ASSETS.	
Railway:	
Roadbed and tracks, same as last year.	
Equipment:	
Electrical equipment of same	\$1,100.00
Cash and current assets:	
Cash	4,428.29
Miscellaneous assets:	
Materials and supplies	690.12
LIABILITIES.	
Capital stock	\$150,000.00
Total capital stock	\$150,000.00
Funded debt	100,000.00
Current liabilities:	
Loans and bills payable	2,563.35
VOLUME OF TRAFFIC.	
Number of passengers carried during the year, estimated	578,015
Number of passengers carried per mile of railway track operated	82,575
Number of car miles run, estimated	178,740
Average number of persons employed	20

EQUIPMENT OWNED.		
Box passenger cars equipped for electric power	7	
Open passenger cars equipped for electric power	8	
Trail cars	4	
Total	12	
Number of all above cars with 4 wheels	10	
Number of all above cars with 6 wheels	5	
Construction, repair, and other work cars	2	
Snow ploughs	3	
Barges and omnibuses	2	
Horse plow	1	
DESCRIPTION OF RAILWAY OWNED.		
Length of railway line	7 miles.	
Length of sidings, switches, etc.	$\frac{1}{2}$ "	
RAILWAY OPERATED.		
Length of railway line operated	7 miles.	
Length of sidings, switches, etc., operated	$\frac{1}{2}$ "	
MOTIVE POWER.		
ELECTRIC.		
Length of railway line	7 miles.	
Total length of main track	7 miles.	

System of electric motive power in use by the company, General Electric and Westinghouse systems.

Names of the several cities and towns in which the railways operated by the company are located, Dover and Somersworth, N. H.

MISCELLANEOUS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of company's railway with railroads at grade (3 in number), viz.:		
With B. & M., Central avenue, Dover.....	3	3
" "	1	1
Total number of tracks at crossings.....	4	4

ACCIDENTS TO PERSONS.

KILLED AND INJURED.	From causes beyond their own control.		From their own misconduct or carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers	5	.....	5
Employés.....
Others
Total.....	5	.....	5

We hereby certify that the statements contained in the foregoing report are full, just, and true.

GEO. E. MACOMBER,
Receiver.

STATE OF MAINE.

September 16, 1895. Then personally appeared the above named Geo. E. Macomber and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me:

H. D. MACOMBER,
Justice of the Peace.

APPENDIX.

CONSOLIDATION FITCHBURG, BROOKLINE, AND BROOKLINE & MILFORD RAILROADS.

Articles of the consolidation of the Fitchburg Railroad Company, the Brookline & Pepperell Railroad Company, the Brookline Railroad Company, and the Brookline & Milford Railroad Company.

Whereas, by virtue of the provisions of the Public Statutes of the state of New Hampshire, and of chapter 53 of the acts passed by the general court of Massachusetts in the year 1894, it is provided that the Fitchburg Railroad Company, the Brookline & Pepperell Railroad Company, the Brookline Railroad Company, and the Brookline & Milford Railroad Company may be united and consolidated and may constitute one corporation.

Now, therefore, the said Fitchburg Railroad Company, the said Brookline Railroad Company, the said Brookline & Pepperell Railroad Company, and the said Brookline & Milford Railroad Company, by their respective presidents and directors, have agreed upon a union and consolidation of said corporations in the manner hereinafter set forth, upon the following terms and conditions, the same to be and become valid and binding when approved by the Board of Railroad Commissioners for the Commonwealth of Massachusetts, and by a two-thirds vote of the stock of each of said corporations represented and voting at meetings duly called for that purpose, when duly approved and authorized by the supreme court of the state of New Hampshire, and when this agreement, together with the decision of said court authorizing such union, shall have been recorded according to law.

ARTICLES OF CONSOLIDATION.

ARTICLE 1. From and after such approval and record, the Fitchburg Railroad Company, the Brookline & Pepperell Railroad Company, the Brookline Railroad Company, and the Brookline & Milford Railroad Company shall become united and consolidated, and shall be and remain one corporation called the Fitchburg Railroad Company.

ARTICLE 2. The said consolidated corporation shall have and enjoy all the powers, privileges, property, and rights of every kind belonging to the present Fitchburg Railroad Company, the Brookline & Pepperell Railroad Company, the Brookline Railroad Company, and the Brookline & Milford Railroad Company, and shall assume all the duties, debts, and liabilities of the said four existing railroad companies.

ARTICLE 3. The capital stock of said consolidated corporations shall, until the amount thereof shall be changed according to law, consist of twenty-four million three hundred sixty thousand dollars (\$24,360,000) divided into shares of one hundred dollars (\$100) each, said amount of capital stock being the amount of the capital stock of the four railroad companies hereby consolidating existing at the time of such consolidation. Of this amount of capital stock one hundred seventy-three thousand six hundred (173,600) shares shall be preferred stock, entitled to the same preferences and priority as the present preferred stock of the Fitchburg Railroad Company, and seventy thousand (70,000) shares shall be common stock with the same rights, powers, and privileges as the present common stock of the Fitchburg Railroad Company.

Upon such consolidation, each and every share of the preferred capital stock of the present Fitchburg Railroad Company shall at once be and become a share of the preferred capital stock of the consolidated company, and each and every share of the common capital stock of the said present Fitchburg Railroad Company shall at once be and become a share of the common capital stock of the consolidated company. The capital stock of the Brookline & Pepperell Railroad Company, the Brookline Railroad Company, and the Brookline & Milford Railroad Company shall be surrendered and extinguished, and the certificates therefor canceled; and there shall be distributed and delivered to the shareholders of the Brookline & Pepperell Railroad Company certificates for one thousand one hundred (1,100) shares of the preferred capital stock of the new or consolidated company, there shall be distributed and delivered to the shareholders of the Brookline Railroad Company certificates for seven hundred fifty (750) shares of the preferred capital stock of the new or consolidated company, and there shall be distributed and delivered to the shareholders of the Brookline & Milford

Railroad Company certificates for one thousand seven hundred fifty (1,750) shares of the preferred capital stock of the new or consolidated company. Such shares shall be distributed to the shareholders of the Brookline & Pepperell Railroad Company, the Brookline Railroad Company, and the Brookline & Milford Railroad Company, pro rata, according to the number of shares held by them at the time of such surrender, so that each holder of one share of the capital stock of the Brookline & Pepperell Railroad Company, each holder of one share of the capital stock of the Brookline Railroad Company, and each holder of one share of the capital stock of the Brookline & Milford Railroad Company shall respectively receive in exchange therefor one share of the preferred capital stock of the consolidated company.

ARTICLE 4. The by-laws of the present Fitchburg Railroad Company shall constitute the by-laws of the consolidated corporation until legally changed, and the directors, officers, and agents of the present Fitchburg Railroad Company shall constitute the directors, officers, and agents of the consolidated corporation until others are duly chosen or appointed in their place.

ARTICLE 5. Whenever the consolidation shall have been effected under the provisions of this agreement, the stock of the Brookline & Pepperell Railroad Company, the Brookline Railroad Company, and the Brookline & Milford Railroad Company shall cease to have any voting power or participation in profits or dividends, and shall have no vitality or value except to preserve the rights of creditors and liens upon property, or to close up the affairs of said last three named corporations, and for the purpose of exchange as aforesaid, for the stock of the new or consolidated company; and no more stock of the Brookline & Pepperell Railroad Company, nor of the Brookline Railroad Company, nor of the Brookline & Milford Railroad Company shall be issued, and the stock books of the said last three named corporations shall be closed except for the purpose of effecting or facilitating said exchange.

ARTICLE 6. Whenever this consolidation takes effect, such new or consolidated company shall thereupon and thereafter have, hold, possess, and enjoy all the rights, privileges, exemptions, and franchises, and all the property, real, personal, and mixed, claims, debts, and demands then had or held by each and all of said railroad companies, parties hereto; and shall be subject to all the duties, obliga-

tions, restrictions, disabilities, debts, and liabilities to which either party hereto is then subject.

ARTICLE 7. After the consolidation shall have been complete and effectual, each of said Railroad Companies, parties hereto, shall continue only for the purpose of effecting said consolidations, and preserving the rights of all creditors and liens upon property, and doing all such acts and things as may be necessary therefor, and in closing up its outstanding affairs, and shall do all such things and execute all such transfers, conveyances, and assignments as the consolidated corporation may deem necessary or expedient to vest in itself any property or estates, rights or claims which do not vest in it by virtue of these articles.

ARTICLE 8. Nothing in this agreement shall be construed to deprive any minority stockholder in either of the said existing companies parties hereto, of any rights to which they may now or hereafter be entitled according to law.

In Witness Whereof, the president and directors of the Fitchburg Railroad Company, the president and directors of the Brookline & Pepperell Railroad Company, the president and directors of the Brookline Railroad Company, and the president and directors of the Brookline & Milford Railroad Company have executed these presents and affixed the corporate seal of each company this twenty-fifth day of August in the year eighteen hundred and ninety-four.

H. S. MARCY, *President,*

ROBERT CODMAN,

RODNEY WALLACE,

C. T. CROCKER,

[SEAL]

GEORGE HEYWOOD,

DAVID P. KIMBALL,

CHARLES T. PLUNKETT,

EDW. C. THAYER,

Directors of the Fitchburg Railroad Company.

FRANKLIN WORCESTER, *President,*

T. S. HITTINGER,

CHARLES E. WARE,

[SEAL]

L. H. H. JOHNSON,

E. D. CODMAN,

DAN A. GLEASON,

Directors of the Brookline & Pepperell Railroad Company.

FRANKLIN WORCESTER, *President*,
T. S. HITTERGER,
CHARLES E. WARE,
[SEAL] L. H. H. JOHNSON,
E. D. CODMAN,
DAN A. GLEASON,
Directors of the Brookline Railroad Company.

EDWARD C. THAYER, *President*,
JOHN McLANE,
[SEAL] FRANK E. KALEY,
DAN A. GLEASON,
E. D. CODMAN,
Directors of the Brookline & Milford Railroad Company.

And having fully heard and considered all evidence offered and the foregoing agreement the board made the following finding of fact agreeably to the order of the supreme court.

STATE OF NEW HAMPSHIRE,
IN BOARD OF RAILROAD COMMISSIONERS.

TO THE SUPREME COURT:

The undersigned Railroad Commissioners, to whom the foregoing petition was referred under the provisions of Public Statutes, chapter 158, respectfully report, that they gave notice of a hearing upon said petition as required by section 11 of said chapter; that agreeably to said notice they met at the office of Henry M. Putney, at Manchester, in said county, on Wednesday, May 1, 1895, at ten o'clock in the forenoon, and it then appearing that the order of notice had been fully complied with, proceeded to hear all parties who appeared and desired to be heard, and having heard said parties and their proofs, do report the following finding of facts:

1. That at meetings of the stockholders of the Fitchburg Railroad Company, the Brookline Railroad Company, the Brookline & Milford Railroad Company, and the Brookline & Pepperell Railroad Company, each properly notified and held for that purpose (said meetings of said Fitchburg Railroad Company, and said Brookline & Pepperell Railroad Company being held on the twenty-sixth day of September, 1894, and said meetings of said Brookline Railroad Company and said Brookline & Milford Railroad Company being held on the first day of November, 1894), by a two-thirds vote of the stock represented and voting at each of said meetings, said corporations agreed to unite and form a

single corporation to be called the Fitchburg Railroad Company, upon the terms and conditions of a certain agreement executed by the Directors of each of said corporations, a copy of which is transmitted herewith.

2. That the terms of said agreement are just and equitable to the stockholders of each of said corporations.

3. That the public good will be promoted by the union of said corporations upon the terms of said agreement.

HENRY M. PUTNEY,
JOSIAH G. BELLOWS,
E. B. S. SANBORN,

Railroad Commissioners of New Hampshire.

Dated at Concord, this 2d day of May, 1895.

LEASE

CONCORD & MONTREAL TO BOSTON & MAINE.

THIS INDENTURE made in triplicate this twenty-ninth day of June, A. D. 1895, by and between the Concord & Montreal Railroad, a corporation established under the laws of the state of New Hampshire, party of the first part, and hereinafter denominated the lessor; and the Boston & Maine Railroad, a corporation existing under and by virtue of the laws of the Commonwealth of Massachusetts, and under and by virtue of the laws of the states of Maine and New Hampshire, party of the second part, and hereinafter denominated the lessee; and the Boston & Lowell Railroad Corporation, also a corporation existing under and by virtue of the laws of the said Commonwealth, party of the third part:

WITNESSETH: that the said parties, each for itself, its successors and assigns, and each in consideration of the grants, covenants, and engagements herein made by the other, have granted, covenanted and agreed, and do hereby grant, covenant, and agree, each to and with the other, and its successors and assigns, as follows, to wit:—

I.

The lessor doth grant, demise, and lease unto the lessee, its successors and assigns, its railroad and property of every description, including therein its railroad, lands, docks, and wharves, wherever situated, its branches, tracks, side-tracks, road-beds, superstructure, station houses and grounds, depots, viaducts, bridges, piers, shops, buildings, fixtures, engines, cars, rolling stock, machinery, tools, furniture, telegraph apparatus, equipment, material and supplies, and all rights, franchises, easements, privileges and appurtenances thereto belonging, together with the right to receive all tolls, rent, revenue, income, and profits of the demised premises, including also therein the right, title, and interest of the lessor in and to any and all railroads operated by it under lease or otherwise, so far as the same are assignable or transferable by the lessor, and in and to any stock and securities of other railroads or other corporations owned by it, all dividends thereon, and its right of voting on said stock, and in and to any bonds, obligations, and contracts of or with other railroads, corporations, or individuals, and all income, advantages, and benefits to be derived therefrom, a schedule of which stock and bonds is hereto annexed, hereby assigning and transferring unto the lessee, subject to all legal obligations and encumbrances thereon, all its railroad, railroad property, franchises, and assets of every description, except its corporate seal and books of record, to which the lessee may have access at reasonable times.

The railroad of the lessor is subject to a mortgage dated June 2, 1890, made to secure the payment of bonds of the lessor of the par value of five million five hundred thousand dollars, bearing interest at the rate of four per cent. per annum; and also to a mortgage upon such part of the railroad of the lessor as was formerly known as the Boston, Concord & Montreal Railroad bearing date of April 20, A. D. 1881, to secure the payment of bonds of the par value of five hundred thousand dollars bearing interest at the rate of six per cent. per annum. Payment of the bonds issued under the latter mortgage is provided for by the appropriation of bonds issued under the mortgage first above described equivalent in par value thereto, and now held by the Boston Safe Deposit and Trust Company in trust to pay such bonds secured by the second of the mortgages above described.

TO HAVE AND TO HOLD all and singular the demised premises to the lessee, its successors and assigns, for and during the term of ninety-one years from and after the first day of April, A. D. 1895, the said lessee keeping and performing the covenants herein contained on its part to be kept and performed, and yielding and paying rent for the said premises to the amount and in the manner following, to wit:

1. The lessee shall pay all operating expenses of the lessor and of all railroads of which the lessee shall come into possession, or which it shall operate under and by virtue of this instrument, including therein, as part thereof, all repairs and renewals, all expenditures arising out of any contract, obligation, business, negligence, or misfeasance, or however otherwise arising, and whether liability for the same now exists or be hereafter created, in any way connected with the use and operation of the demised premises, or any part thereof, or of railroads operated by the lessee or the lessor or by the Concord Railroad Corporation as herein provided, and including damages to persons or property, insurance, all taxes of every description, federal, state, or municipal, upon property, business, franchise or capital stock, including all income taxes, all expenses consequent upon or incidental to the renewal or refunding of the lessor's indebtedness, or that of any road owned, leased, or operated by it, any expenditures hereinafter declared to be operating expenses, and a reasonable sum annually to the lessor for the expenses of maintaining its organization and conduct of its business and the organization and business of the Concord Railroad Corporation, necessarily remaining after the execution of this lease.

2. The lessee shall pay, as the same become due, the rentals of all railroads of which it shall come into possession, or which it shall operate under and by virtue of this instrument during the continuance of this lease, and of all roads leased to this lessor or the Concord Railroad Corporation, according to the terms of the several leases, and the interest on the indebtedness of the lessor, and on the indebtedness of all roads leased or operated by the lessor, which this lessor is under obligation to pay, a schedule whereof is hereto annexed, and upon such future indebtedness as shall be created for the purposes herein provided, and to that end shall pay to the lessor such sums of money at such times as shall enable it punctually to meet the interest on such indebtedness as the same

matures. The lessee shall assume and pay the current expenses and indebtedness upon open accounts of the lessor outstanding at the date of this lease. The lessor shall assign and deliver to the lessee all cash on hand, outstanding bills, notes, and accounts receivable, and all sums received thereon.

3. The lessee shall pay, as rent for the demised premises, a sum equivalent to seven dollars a share per annum upon the entire capital stock of the lessor, as the same may exist from time to time, in accordance with the provisions hereof; and it is agreed by the stockholders of the lessor that said rental shall be paid in the manner following, viz.: the lessee on the first day of October, 1895, and on the first days of every subsequent January, April, July, and October, during said term, shall pay to each stockholder of the lessor as shown by the stock records on the first day of the preceding month, one dollar and seventy-five cents for every share so held by such stockholder; and said rental to be paid by the lessee, quarterly, shall at all times during the continuance of this lease be at the rate of seven per cent. per annum on said entire capital stock of the lessor. The lessor's treasurer shall furnish to the lessee, at least fifteen days before each quarterly rental day, a certified list of such stockholders.

II.

If from any cause the interest of the lessor or of the Concord Railroad Corporation in leases or contracts for the operation of any railroads or other property now held under lease by the lessor or by the Concord Railroad Corporation cannot be lawfully transferred to the lessee under the provisions of this lease, the lessor or the Concord Railroad Corporation, as the case may be, shall hold the same and continue to perform the obligations and receive all the income, profits, or advantages thereunder without direction of the lessee, and shall from time to time account therefor to the lessee, and the lessee shall furnish the lessor or the Concord Railroad Corporation the means to perform its obligations and covenants thereunder, and save it harmless therefrom; and whenever it shall be practicable to transfer to the lessee said leases, contracts, or other property, the lessor or the Concord Railroad Corporation shall make such transfer to the lessee; said leases, contracts, and other property to be thereafter held under the terms of this lease.

III.

The lessee shall assume all traffic balances due from the lessor to other railroads or transportation companies; shall assume all contracts of the lessor for equipment, supplies, and material, and all other contracts and liabilities of the lessor to and with individuals or corporations, express or implied (its contracts with the holders of its indebtedness as scheduled excepted) and shall assume and defend all suits against the lessor arising out of or in any way connected with the past or future use and operation of the demised premises and roads, or any part thereof, and pay all judgments obtained therein; and also shall pay the interest upon any portion of the indebtedness of the lessor, or of the leased or operated lines, that shall be renewed or extended during the term of this lease in like manner as upon the same indebtedness before renewals or extension; and in case the lessee shall purchase any of the stock, bonds, or other securities, or shall take up or purchase and enforce by foreclosure, or otherwise, any indebtedness of any of the said leased or operated lines, which shall not be so renewed or extended, the securities so taken up or purchased, and all title, benefit, or advantage of the enforcement thereof shall enure to the lessor at the termination of this lease, upon its reimbursing to the lessee without interest all sums paid and expenses incurred in so taking up, purchasing, and enforcing the same.

IV.

In case it shall become necessary under the provisions of this lease for the lessor to make payment for permanent additions or permanent improvements to the demised premises, the lessor shall issue stock or bonds, or both, to an amount sufficient to pay for such permanent additions and improvements, so far as it may legally have the right to do so, but such issue of stock or bonds shall only be made at the request of the lessee. If the lessor shall require additional legislative authority to enable it to issue either class of securities, as desired by the lessee, the lessor shall, at the request and expense of the lessee, do all acts and things proper and necessary to procure such authority. It is agreed, however, that for the purpose of providing funds to pay for improvements upon the lessor's property, the lessor shall, on or before October 1st, 1895, issue and

sell to its stockholders, at par, in proportion to their respective holdings, twelve thousand shares of additional stock, thus increasing the capital stock of the lessor to seventy-two thousand shares, (seven million two hundred thousand dollars). The proceeds of the sale of such twelve thousand shares shall be paid to and expended by the lessee, with the approval of the lessor, for the payment of expenditures made or to be made in the improvement of the lessor's railroad and other property, as authorized by the New Hampshire laws of 1891, chapter 3; and the lessor covenants that it will not issue any stock (excepting the said twelve thousand shares) or bonds, or create any indebtedness or lien upon said demised premises or property, except under and in accordance with the written direction or by the previous written consent of the lessee, and upon such terms and conditions with respect to the issue, sale, and disposition of said stock or bonds as the lessee may direct. The lessor guarantees and agrees that its existing unfunded indebtedness at the date hereof does not exceed the sum of five hundred thousand dollars, not including any amount which may be due upon the claim of the Manchester & Lawrence Railroad now pending in suit in the Supreme Court of New Hampshire. Stock issued as herein provided, after the inception of this lease, shall from the time of such issue be deemed part of the lessor's capital stock within the provisions of Article 1, clause 3, of this lease. Stockholders making partial payments on account of subscriptions to capital stock, shall be entitled to interest thereon to be paid by the lessee at the rate of seven per cent. per annum from the date of such payment to the date of the issue of stock therefor; and all stock shall be entitled to dividends at the rate of one dollar and seventy-five cents per share, quarterly, from the date of issue. Bonds so issued as herein provided, after the inception of this lease, shall be scheduled and the interest thereon paid as part of the lessor's indebtedness under and pursuant to Article III hereof. The indebtedness of said lessor, as scheduled, shall be renewed by the lessor with the aid of the lessee, as the same matures, and the whole or any portion thereof shall, at the request and under the direction of the lessee, be refunded at such time or times and at such rate of interest as may be approved by the lessee. Any benefits from reduced rates of interest, during the continuance of this lease, consequent upon such renewal and refunding of the indebtedness of the lessor, or of any of its leased or operated lines,

shall enure to the lessee. All premiums obtained from the sale of bonds of the lessor, issued to renew or refund its indebtedness under the provisions of this lease, shall be the property of the lessee.

The term of the renewal of any indebtedness of the lessor, as herein provided, shall not extend beyond the term of this lease, without the consent of the lessor.

The lessor agrees to reimburse the lessee for whatever sums of money it may pay upon the claim of the Manchester & Lawrence Railroad against the lessor, now pending in suit in the Supreme Court of New Hampshire; and the lessor agrees that its Directors will endeavor to obtain authority to issue stock or bonds in order to provide funds to enable it so to reimburse the lessee, and in the event of its inability to obtain authority to make such issue it agrees to allow and pay to the lessee such sums as may have been paid by it upon said claim upon the final accounting between the parties at the termination of this lease.

V.

The lessor shall make and execute such lease or other operating contract with any other railroad corporation as the lessee may request, provided, however, that every such lease or contract, if the lessor shall so elect, shall by its terms expire at or before the expiration of the term of this lease, and that the obligations and liabilities arising therefrom shall be assumed and sustained exclusively by the lessee, and that the lessor shall be held harmless from any loss arising therefrom during the continuance of this lease. Any lease or contract of the lessor for the operation of any other railroad terminating during the term of this lease shall be renewed by the lessor under the direction and with the assent of the lessee upon the most favorable terms practicable, but the said lessee shall not be bound to assent to the renewal of such lease or contract upon terms more onerous to the lessee than those now existing, unless, by the arbitration of referees appointed as hereinafter provided, such renewal shall be decided to be necessary to the reasonable protection of the interests of the lessor. Any lease or contract made or renewed in accordance with the provisions of this article shall be subject to all the provisions of this lease as effectually as if now existing and herein included, and upon the termination of this lease shall be reassigned to and enure to the benefit of the lessor.

VI.

The lessee shall have the right to make such changes in the passenger or freight stations, tracks and terminal grounds of the lessor, to establish such new stations, to make such separations of grade crossings of railroads with other railroads and with highways, and such other changes in the railroad and railroad property of the lessor as the safety and accommodation of the public and the convenient and economical transaction of business may in its judgment require; provided, however, that at the termination of this lease the lessor's stations, tracks, terminal grounds, and railroad property shall be returned to it in as good order and repair as the same are now in, so that the same shall be equally well fitted for the independent use and operation of its own railroad by the lessor. The lessee shall also have the right to make permanent additions to and improvements upon the demised premises, which shall include, among others, additional real estate, any increase in track mileage, separations of grade crossings of railroads with other railroads and with highways, buildings, structures, and bridges additional to those existing at the inception of this lease, and buildings, structures, and bridges replacing those existing at the inception of this lease, so far as the cost of such new buildings, structures, and bridges exceeds the cost of restoring such old buildings, structures, and bridges to as good condition as when new.

VII.

All permanent additions and permanent improvements, if assented to by the lessor, or decided by the railroad commissioners of New Hampshire to be necessary and proper, or if required to be made by force of any law now or hereafter existing, or by any court, tribunal, board of commissioners, or public officer or officers having lawful authority in the premises, shall be paid for by the lessor so far as it has or can procure the power to do so in the manner provided in Article IV of this lease, otherwise shall be paid for by the lessor at the termination of this lease in the manner hereinafter provided. The lessee shall, as often as once in every year, after June 30, 1896, make and furnish to the lessor a written statement of all permanent additions and permanent improvements upon the demised premises and of the cost thereof.

VIII.

The lessee shall use and operate the railroad of the lessor and of any other railroad corporation whose road is operated hereunder, in accordance with the charter of the lessor and of such other corporation, and the laws of the State of New Hampshire and of the United States so far as the same are applicable; shall furnish all cars, engines, rolling stock, and equipment of every description required in addition to the like property hereby demised for the due operation of the railroads operated under and by virtue of this lease; shall observe and perform all the provisions of contracts of the lessor with railroads leased or operated by it; shall keep the demised premises reasonably insured, and shall apply the proceeds of any insurance to restoring and replacing the property destroyed or to making permanent improvements not in the nature of ordinary repairs upon the demised premises; shall apply the proceeds of rolling stock, equipment, and other personal property herein demised which it may deem advisable to sell, and which it is hereby authorized to sell at its discretion, so as to substitute therefor like property of equal value and equally convenient for the use of the lessor whenever this lease is terminated; shall replace buildings or structures on the demised premises taken down or removed, and which the lessee is hereby authorized to take down or remove at its discretion, with other buildings, structures, and permanent improvements upon the demised premises of equal value; shall furnish the directors of the lessor, not exceeding thirteen, and its corporation clerk and treasurer with free annual passes over the railroads operated by the lessee during the continuance of this lease; and shall transport the stockholders of the lessor to and from their annual and special meetings free of charge; shall permit the demised premises to be inspected annually by the lessor's directors and by some competent person appointed by the lessor, who shall report to said lessor the condition of said premises, and shall, for the purposes of such inspection, be furnished with free transportation over the railroads operated by the lessee under this lease, and such competent person shall receive a reasonable compensation for his services to be paid as part of the lessor's operating expenses; shall make all returns required by law and shall furnish the lessor with such abstracts of its accounts as shall enable it to make all returns

required of the lessor; shall not assign this lease, except as hereinafter provided, nor underlet the whole or any part of the demised premises (except such portions thereof as may not be required by it for railroad uses) without the consent of the lessor, provided, however, that if the lessee shall unite with, or sell or lease its railroad to another railroad corporation, it may assign this lease to the corporation formed by such union or to the corporation to which it thus sells or leases, such corporation becoming, by force of such assignment, and the lessee remaining liable upon all the covenants hereof; but including among the covenants, which the corporation becoming the assignee of this lease assumes, the covenant providing for an assignment of this lease to the Boston & Lowell Railroad Corporation contained in Article XIV of this lease; shall keep the demised premises in the same good order and condition as the same are when received by the lessee under this lease; shall cause all rolling stock substituted for that herein demised and added thereto to be distinguished by appropriate names, numbers, or letters; at the end of the term of this lease, or at any earlier termination thereof from any cause whatever, shall surrender the demised premises and every part thereof (to be ascertained and determined according to the inventory hereinafter provided for) in the like good order and condition in which they are at the inception of this lease or may be put during the term, the amount of money (including that realized on the lessor's bills, notes, and accounts receivable) and of materials and supplies to be surrendered or accounted for to the lessor to be equivalent in value (less the sum of three hundred thousand dollars) to the amount on hand at the inception of this lease as shown by said inventory; and re-transfer to the lessor all stocks, bonds, and securities, transferred by the lessor under this lease, in the manner hereinafter provided; provided, however, that at the termination of this lease the lessor shall pay to the lessee the value of any permanent improvements and additions not already paid for by the lessor, the said value to be determined, unless agreed upon by the parties, by the Board of Arbitrators provided for in Article XIII of this lease.

The lessee shall not sell or otherwise dispose of any of the stocks herein demised and transferred to it without the written consent of the lessor, except by assignment of this lease in case of its union with, or sale or lease of its railroad to, some other railroad corpora-

tion, as provided in this article, in which case it may assign them to the corporation formed by such union, or to which it thus sells or leases, to be held by such corporation in the same manner and under the same restrictions, as the same are herein provided to be held, by the lessee and in case of any such sale thereof with the lessor's consent, it shall pay over to the lessor at the expiration or earlier termination of this lease the price received, without interest, in full of all obligation upon its part to return such stocks to the lessor under the provisions of this instrument.

The shares of the capital stock of other railroad corporations and of other corporations owned by the lessor, and embraced within the terms of this lease shall, so far as the same can be legally done, or when authority therefor is obtained, be transferred to and be held and used by the lease, and the shares of the capital stock of other railroad corporations shall be held and used for the purpose of continuing the roads of said corporations as practical extensions and branches of the road of the lessor hereby demised. The organizations of said corporations shall be preserved, and all their duties to the public and to the State performed, and no encumbrance shall be created or permitted upon said roads by the use of said shares.

The capital stock of said corporations shall not be increased without the written consent of the lessor, and in case the lessor shall not have legal authority to transfer any shares of stock held by it to the lessee, the lessor will from time to time execute and deliver all such necessary and proper transfers and proxies as the lessee may request, to enable it to vote on such shares of stock in said corporations, or collect any dividends thereon, or to otherwise use the same according to the true intent and purpose of this lease.

In the event that the lessee desires the lessor to purchase the stock of any corporation, which it now or hereafter may be authorized to purchase, then, on the written request of the lessee the lessor shall purchase the same at the price stipulated by the lessee and the same shall be scheduled and held by the lessee like other stocks transferred to the lessee hereunder, the lessee providing funds with which to pay for the same, and at the termination of this lease said stock shall be re-transferred to the lessor on payment, without interest, of the amount paid for said stock.

At the expiration or earlier termination of this lease the lessee will return said demised railroad and property to the lessor as a

railroad between the points between which it now exists, with its existing branches and leased roads suitably equipped and provided with depots, stations, shops, and other structures, of at least equal value with those now existing thereon, and in as good order and condition as the same now are, together with all permanent improvements thereon, and with rolling stock, machinery, tools, furniture, appliances, telegraph apparatus and equipment of at least equal value with that hereby demised, according to the appraisal thereof, less the sum of three hundred thousand dollars, as provided in this Article. The lessee shall not use the railroads leased to and controlled by it under this lease, so as to impair their earning capacity to the lessor whenever this lease shall be terminated, and shall not, without the consent of the lessor, construct lines of railroad competing with any part thereof; and all branches and extensions of road leased to or controlled by the lessee under this lease, which shall be built by the lessee during the term thereof, shall be conveyed to the lessor at the expiration or earlier termination of this lease upon its paying to the lessee the actual cost of the construction thereof without interest.

IX.

The lessor shall maintain its existence and organization as a corporation, and to that end shall comply with all the requisites and forms of law; shall do all acts and things, and execute all legal instruments necessary and proper to put and secure the lessee in full enjoyment of all the property, rights, franchises, and interests herein demised, and to carry into effect the true intent and meaning of this lease. It shall from time to time whenever requested by the lessee take real estate for the convenient operation of the railroads herein demised, the lessee, however, advancing all damages and expenses therefor; and if real estate so taken is surrendered to the lessor at the termination of this lease, the lessor shall account to the lessee for the cost of the same without interest.

The lessee will indemnify and protect the lessor against all claims which may be made against it by stockholders who may dissent from this lease, and it will pay the claims of any such dissenting stockholders, and the expenses of the proceedings to ascertain the amount thereof; and any stock, interest, or property right of a dissenting stockholder of the lessor, which may become its property under such proceedings, shall, upon such payment by the lessee, be

transferred to it by the lessor, to be held and disposed of by the lessee for its use and benefit.

X.

Further to secure the lessee in the beneficial enjoyment of the property, rights, franchises, and privileges herein demised and specified, the lessor constitutes the lessee its attorney irrevocable with full right and power, at the lessee's expense, to use the name of the lessor in all legal proceedings and in all cases needful for obtaining, holding, and enjoying the premises herein demised and specified, and for all purposes consistent with the true intent of this instrument. And the lessor also hereby makes, constitutes, and appoints the lessee its true, sufficient, and lawful attorney from time to time to bargain and sell, with the assent of the directors of the lessor, lands and structures of the lessor, on such terms as to the lessee shall seem meet, and hereby authorizes the lessee in the name of the lessor to make, execute, acknowledge, and deliver good and sufficient deeds and conveyances of all the right, title, and interest of the lessor, so bargained and sold, in and to the same, the lessor agreeing, whenever thereto requested by the lessee upon reasonable notice, to affix its corporate seal to such deeds and conveyances. The lessee covenants and agrees that other lands and structures of equal value and equally convenient for the use of the lessor shall be conveyed to the lessor in lieu of any lands and structures so sold and conveyed with the assent of the directors of the lessor, the property so acquired to become a part of the demised premises, or to account to the lessor for the proceeds of any land and structures so sold and conveyed in case it shall be impracticable to convey an equivalent in land and structures. The lessee shall furnish the directors and officers of the lessor and the lessor's treasurer with sufficient and suitable accommodations during the term of the lease at the station of the demised railroad in Concord, New Hampshire, or in any station which may be erected in place thereof, free of charge, and suitable vault and safe room shall be furnished the treasurer in such station.

XI.

That the property herein demised and to be accounted for at the expiration or earlier termination of this lease may be accurately

determined there shall be made as of the day when this lease takes effect, a full and particular inventory, description and appraisal of all estate and property, real and personal, belonging to the lessor and coming into the possession of the lessee by virtue of this lease, and to this from time to time shall be added such other estate and property as shall come into the possession of the lessee under the terms of this lease. Such inventory, description, and appraisal and the additions thereto from time to time shall be made by two competent persons, one selected by each party; in case of their disagreement they shall refer the matter in difference to some third person, whose decision shall be final.

Such inventory, description, and appraisal shall be made in duplicate and an original furnished to each party, and shall be evidence of the nature, value, and condition of the property demised at the inception of this lease, or at the time of the additions thereto, in all cases in which any question of such nature, condition, or value may arise.

XII.

This lease is upon the condition that, if the lessee shall at any time fail to make to the lessor, as part of the rent herein reserved, the payments herein stipulated to be made to it to enable it to pay the interest on its indebtedness, or shall fail for thirty days to make any quarterly payments of rental as stipulated in Article 1, clause 3, hereof, or shall assign this lease or underlet or part with the possession of the demised property except as herein provided, then and in such case the lessor may at once enter upon the demised premises and upon any part thereof, as for the whole, and expel the lessee and determine the estate hereby granted, and shall thereupon become seized and possessed of the demised premises, and of all premises then in possession of the lessee or lessor under this indenture, and of every part thereof in its original right, and as if this lease had never been made; and upon the further condition, that if the lessee shall fail to perform any other of the covenants and agreements in this lease contained, and such failure shall continue for six months after written notice of such failure from the directors of the lessor, the lessor shall have the like right to enter and expel the lessee and revest in itself its former estate in the demised premises and all premises then in possession of the lessee

or the lessor under this indenture and every part thereof; provided, however, that such entry by the lessor for breach of condition shall in no wise prejudice or impair any remedies to which it might otherwise be entitled for arrears of rent or preceding breach of covenants or any other rights secured by this lease in case of its termination before the expiration of the time thereof.

XIII.

In case of any disagreement between the parties hereto as to the true intent and meaning of this lease or any part thereof, or as to anything done under and by virtue of it, or growing out of it, the matter in controversy shall be referred by written submission to the arbitration of referees to be chosen in the manner following: one shall be chosen by each of the parties hereto, or if either shall unreasonably fail or neglect to appoint a referee when requested by the other, the Board of Railroad Commissioners of the State of New Hampshire may, after due notice to the party so failing or neglecting, appoint a referee; the third shall be selected by the two so chosen. The arbitrators shall hear the parties after due notice to each of them and if either party fail to attend after such notice may proceed *ex parte*. The award in writing of said arbitrators or a majority of them, being duly notified to the parties, shall be final and conclusive upon them.

XIV.

AND WHEREAS by an indenture bearing date June 22, A. D. 1887, executed by and between the Boston & Maine Railroad and the Boston & Lowell Railroad Corporation, parties hereto, the railroad and property of the latter corporation were leased to the former, and are now held and operated by the former under said indenture which is still in force, now the Boston & Lowell Railroad Corporation consents that the Concord & Montreal Railroad may lease its railroad and property to the Boston & Maine Railroad by these presents, and to waive any agreement contained in said lease of the Boston & Lowell Railroad which provides that such lease of the Concord & Montreal Railroad shall be made to the Boston & Lowell Railroad Corporation, and all parties hereto agree that in the event of the termination of said lease of the Boston & Lowell Railroad to the Boston & Maine Railroad, when-

ever and however arising, and of the resumption by the Boston & Lowell Railroad Corporation of the management and operation of its said railroad and property, then the said Boston & Lowell Railroad Corporation shall become entitled to the remaining term of this lease, provided it is then legally authorized to take the same, and provided the Concord & Montreal Railroad is then authorized to lease to the Boston & Lowell Railroad Corporation, and, in such event, the Boston & Maine Railroad shall assign to the Boston & Lowell Railroad Corporation this lease and all its estate in the demised premises for the remainder of the term thereof, and shall execute all needful and proper instruments to perfect such assignment, and thereupon the said Boston & Lowell Railroad Corporation shall assume and perform all the conditions, covenants, obligations, and agreements on the part of the lessee to be thereafter performed according to the terms of this lease, and the Boston & Maine Railroad in any event or contingency shall continue to be liable to the Concord & Montreal Railroad for the performance of all the lessee's covenants of this lease during the entire term of ninety-one years.

Provided, however, that the Boston & Lowell Railroad Corporation shall not be liable for any cause of action or liability which shall have already accrued against or for any debt which shall have already become due or payable by the Boston & Maine Railroad prior to the date of such assignment, or which shall accrue or become due or payable by reason of anything on its part done or omitted prior to said date, except so far as the Boston & Lowell Railroad Corporation shall have received property the proceeds of which can properly be applied to the extinguishment of such cause of action, liability, debt, or other obligation; nor shall the Boston & Lowell Railroad be liable to account for any moneys or property received by the Boston & Maine Railroad at the inception of this lease or during the term for which it shall remain in possession under the same or for the proceeds thereof, except for such part thereof as the Boston & Lowell Railroad Corporation may have received, and only for its value at the time of receiving the same; nor shall the Concord & Montreal Railroad be released from its obligation to account to the Boston & Maine Railroad for any permanent improvements for which the Boston & Maine Railroad shall have paid under the provisions of this lease; but the obliga-

tion to account and pay for such permanent improvements shall not be enforceable against the lessor until the final termination of this lease.

And upon such assignment the remaining term of said lease shall vest in the said Boston & Lowell Railroad Corporation, and all the conditions, covenants, obligations, and agreements of the Concord & Montreal Railroad with the Boston & Maine Railroad in said lease contained and thereafter to be performed shall, except as above provided, enure to the benefit of the Boston & Lowell Railroad Corporation, and be binding in favor of said corporation as if made directly with it.

XV.

It is further agreed that any failure on the part of the Boston & Maine Railroad to perform any of the conditions or covenants in this lease contained on its part to be performed whereby the lessor shall under the terms thereof be entitled to enter upon the demised premises and determine the estate thereby granted shall be deemed a breach of the conditions and covenants of the said lease of the Boston & Lowell Railroad of June 22, 1887, and shall entitle the Boston & Lowell Railroad Corporation at its option—such option to be exercised within thirty days after a right of entry by the Concord & Montreal Railroad upon the premises hereby demised, shall have accrued and shall have been notified in writing, to the Boston & Lowell Railroad Corporation—to determine said last named lease and the estate thereby granted and to enter upon the premises therein demised and to revest in itself its former estate therein, as provided in Article XI of said lease in case of failure of the Boston & Maine Railroad to pay the rent therein reserved: and upon the exercise of such option and upon making such entry the said Boston & Lowell Railroad Corporation shall become entitled to the remaining term of this lease if it is then legally authorized to take the same, and provided the lessor is then authorized to lease to the Boston & Lowell Railroad Corporation, and the Boston & Maine Railroad shall assign to the Boston & Lowell Railroad Corporation this lease and all its estate in the herein demised premises for the remainder of the term in the same manner and with the same effect and with the same obligations on the part of the several parties hereto as if the said assignment had

been made in pursuance of Article XIV of this lease, the Concord & Montreal Railroad waiving the right to enter and the effect of any entry which may have been made for breach on the part of the Boston and Maine Railroad.

IN TESTIMONY WHEREOF the said parties, the Concord & Montreal Railroad by its treasurer thereunto duly authorized, and the Boston & Maine Railroad and the Boston & Lowell Railroad Corporation, by their respective Presidents thereunto duly authorized, have caused their corporate seals to be affixed to this indenture and to two others of the like tenor, and the same to be executed the day and year first above written.

In presence of {
CONCORD & MONTREAL RAILROAD
By JOHN F. WEBSTER, *Treasurer.*
BOSTON & MAINE RAILROAD
By LUCIUS TUTTLE, *President.*
BOSTON & LOWELL RAILROAD CORPORATION
By FREDERICK E. CLARKE, *President.*

GEORGE R. FOWLER,
SAMUEL C. EASTMAN,
To Webster and Tuttle.
SOLOMON LINCOLN,
GEORGE BYRON CHANDLER,
To Clark.

12X
C/4/10

ah
100



